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DOMINION STATISTICIAN: R. H. COATS, LL.D., F.R.S.C., F.S.S. (Hon.)

BUSINESS STATISTICIAN: SYDNEY B. SMITH, M.A.

CURRENT ECONOMIC CONDITIONS IN CANADA

Economic conditions were practically maintained in June at the level of the preceding month. The most constructive factor was the further gain in business operations. Speculative prices averaged lower than in the preceding month but signs were not lacking that a turning point was reached about the middle of June. Owing to the partial crop failure in Western grain areas, wheat prices have recently reached a new high point for recent years. The weekly index of wholesale prices has consequently moved to a new high point on the recovery. The gain in crop products was the main influence in raising the index but other groups, notably the non-ferrous metals, participated in the advance. Several constructive developments affecting the price of gold had a beneficial effect upon stock markets and after reaching a low point on the recent downward movement, common stock prices rallied considerably in the early weeks of July. Another factor of some importance was the steady performance of high-grade bond prices during June. Following the marked decline during the first quarter, high grades rallied in May and prices were fully maintained, during the month under review. Average prices during June consequently were at considerably higher level than at any time since February.

The deposit liabilities of the banks owing mainly to the decline in current account, were at a somewhat lower level at the beginning of June from the preceding month. A contraseasonal gain was shown in current loans, the seasonally adjusted index advancing from 76 to 78.1. Despite the decline in the surplus of notice deposits over current loans, security holdings were practically maintained, a slight gain being shown after seasonal adjustment. The total amount was nearly \$1,438 million against \$1,345 million on the same date of last year.

The most encouraging factor in the economic situation during the first six months of the present year was the persistent advance in business operations. After the elimination of irregular fluctuations by means of smoothing, the index of the physical volume of business showed increases for the five consecutive months ended in June. The export trade showed a marked gain in the month under review contributing to the betterment in productive operations. The total in June was \$108,857,000 against \$101,577,000 in May. The index after seasonal adjustment advanced from 108 to 121.3. The value of exports was greater than in any other June since 1929.

External demand for base metals continued strong in recent months, exports of copper were 36,721,000 pounds against about 35 million in May. The outward shipment was greater than in any other June in the post-war period. Nickel exports amounted to 21,671,000 pounds against 21,752,000 in the preceding month. After seasonal adjustment, however, the index moved up from 347 to 366.5. Exports were greater than in any other June in history. Lead production and zinc exports showed moderate increase after seasonal adjustment. The index of lead production advanced from 145.9 to 148.6 and that of zinc exports from 211.0 to 216.3. The shipment of gold from Canadian mines was greater than in any other June on record, the total having been 350,094 fine ounces. The index after seasonal adjustment advanced from 249 to 260. Silver shipments and asbestos exports, on the other hand, recorded declines from the high level of the preceding month.

Operations of the milling industry showed decline in the latest month for which statistics are available, the output of flour having been 900,288 against 1,051,564 pounds. The meat packing industry was slightly more active than in the preceding month taking seasonal tendencies into consideration. The index of cattle slaughtering advanced from 132 to 152, and the index for hogs was

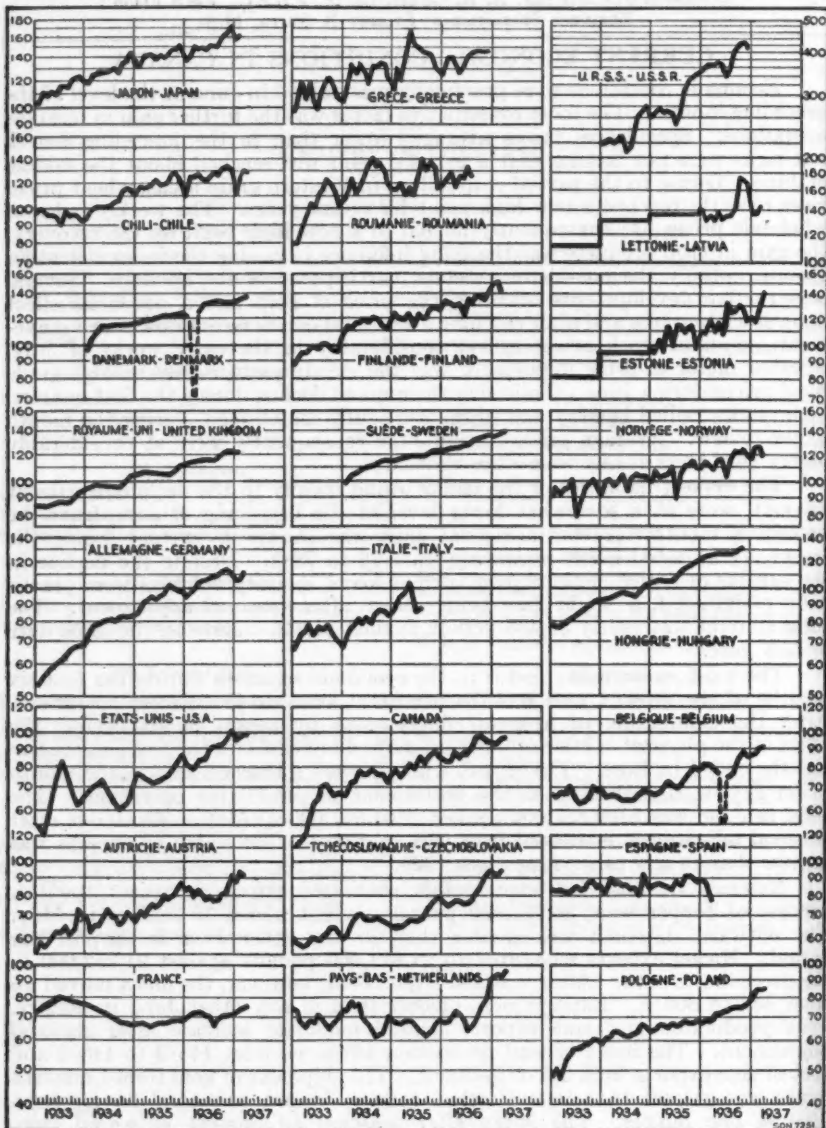
PRODUCTION INDUSTRIELLE

1929 = 100

INDUSTRIAL PRODUCTION

Echelle logarithmique

Logarithmic Scale



up from 148 to 155. The gain in cheese production was less than normal for the season while a considerable increase was shown in butter production even after seasonal adjustment. Cheese production was 24,246,000 pounds against 11,217,000, but the gain was less than normal for the season. Canned salmon exports showed a marked drop from the high level of the preceding month.

Considerable acceleration was shown in the operations of the forestry group, each of the four factors used in this connection showing advances after seasonal adjustment. The general index for the group advanced from 133.6 to 142.5. The output of newsprint was greater than in any other month in history, the total having been 310,871 tons. The adjusted index moved up from 185 in May to 195.7 in the month under review. Woodpulp exports showed a gain after seasonal adjustment and the outward shipments of planks and boards, suggestive of operations in the lumber industry, was 182,191,000 feet compared with 152,758,000 in May. The exports were greater than in any other June since 1927. Brilliant increase was also shown in the export of shingles, the index advancing from 106.6 to 119.2.

The primary iron and steel industry participated fully in the betterment for the month. Considerable gains were shown in the output of steel ingots and pig iron after seasonal adjustment. The index for steel advanced from 184.6 to 197.8, while the index of pig iron production showed a gain of 6.2 p.c. to 127.1. A considerable decline is normal for the production of automobiles in June as compared with May. In the present case, however, an absolute gain was recorded. The total output was 23,841 units against 23,458. As the increase was accentuated by seasonal adjustment, the index moved up from 88.3 to 119.8. The manufacture of pneumatic casings, however, showed a recession in the latest month for which statistics are available. The index of production was 77.9 against 84.7 in the preceding month.

A bright spot of the month was the expansion in new business obtained by the construction industry. Contracts awarded in June were \$30,370,000 against \$24,171,000 in May. The adjusted index consequently advanced from 67 to 74.2. Building permits, reported by 58 cities, also showed a considerable improvement, the total having been \$6,014,000 against \$5,399,000 in May. The net result was that the index of general construction, after adjustment for cost changes, was 64.0 against 56.4.

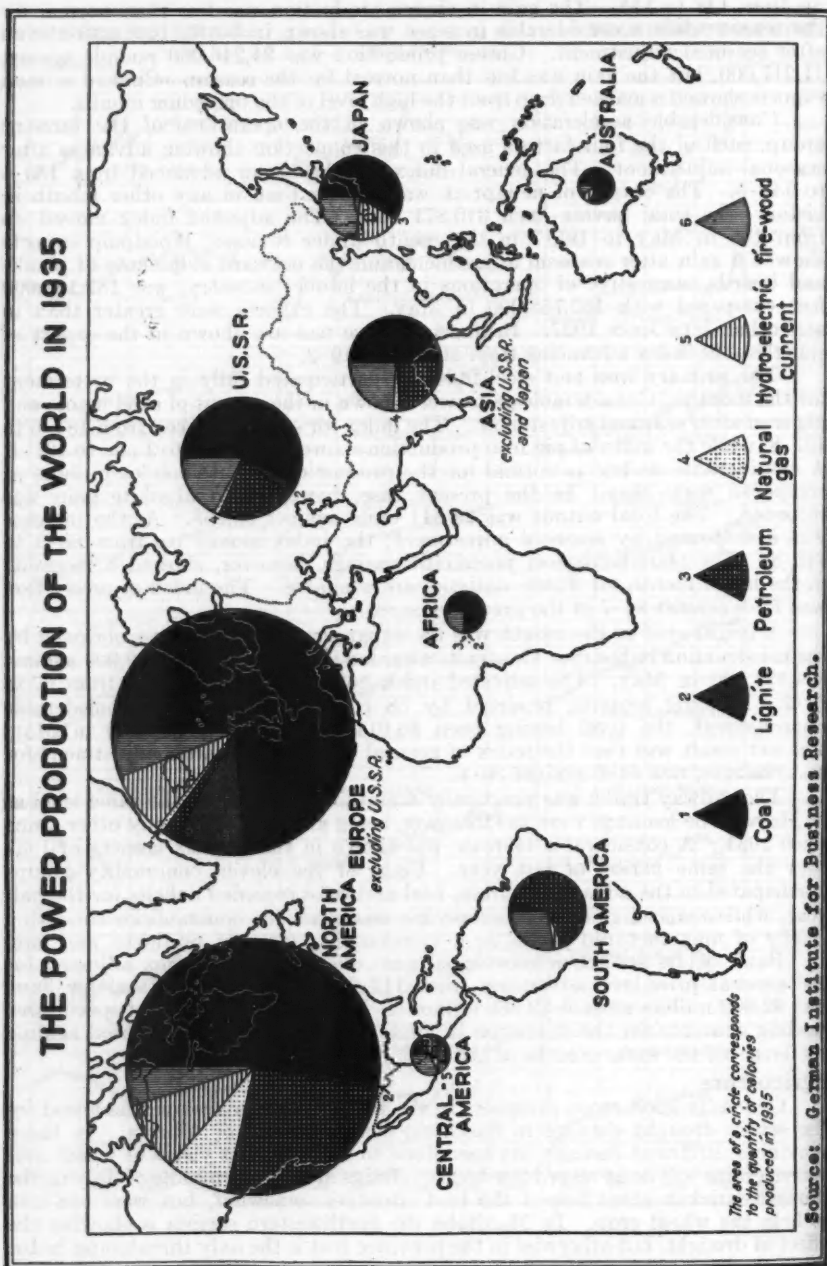
The railway traffic was practically maintained in June at the same level as in May. The loadings were 214,229 cars, being greater than in any other June since 1931. A considerable increase was shown in the first six months of 1937 over the same period of last year. Eight of the eleven commodity groups participated in the advance. Grain, coal and coke recorded deficits for the half year, while marked gains were shown for miscellaneous commodities consisting chiefly of manufactured goods, i.e. merchandise, forestry products and ore.

Bank debits showed a substantial gain over May, the index adjusted for the general price level advancing from 117.0 to 122.6. The total for June was \$2,892 million against \$2,769 million in May. The low level of speculative trading accounts for the reduction in bank debits in the current period against the levels of the same months of last year.

Agriculture

Generally good crops prospects in the rest of Canada are overshadowed by the severe drought damage in Saskatchewan and parts of Alberta. In these provinces, sufficient damage has been done to indicate that yields of wheat and coarse grains will be at record low levels. Rains around the middle of July in the drought-stricken areas helped the feed situation somewhat, but were too late to help the wheat crop. In Manitoba the northwestern section is showing the effect of drought, but otherwise in the province rust is the only threatening factor to good wheat yields.

Crops and pastures in the Maritimes have been improving during July; potatoes are doing well on an increased acreage, and apples promise a better crop than was harvested last year. Similar progress is evident in Quebec and



Ontario where good hay crops were harvested and pastures are holding up well. The winter wheat yield promises to be good in Ontario.

The visible supply of Canadian wheat on July 16 was 37,978,000 bushels, showing a decrease of 96.7 million bushels from the corresponding date last year. Overseas export clearances of wheat during the past four weeks have been very light, ranging below 2 million bushels weekly. The light export movement is a reflection of the quiet international trade generally, due to the sharp rise in prices. Winnipeg July futures rose from a low of \$1.13 $\frac{1}{2}$ per bushel, at the close on June 7 to a high of \$1.54 $\frac{1}{2}$ on July 17 in response to the diminishing crop prospects.

Employment in the First Half of 1937

The marked expansion in industrial employment in recent months furnished significant evidence of the continuance of the economic recovery during the first half of 1937. Working forces were greater on the first of June than at any other time in the last 17 years except for a short period of exceptional prosperity from 1928 to 1930. Most of the decline in employment during the four years ended in the first quarter of 1933 has been counterbalanced by the steady improvement of the subsequent period. The index of employment on June 1 at 114.3 was about 50 p.c. greater than the low point of the depression reached in April, 1933. The standing was still slightly more than 10 p.c. below that of August, 1929, when the all-time peak of Canadian employment was attained.

While the seasonally adjusted index of employment in manufacturing plants was not greatly altered during the first quarter of the year following the marked advance during the last half of 1936, the expansion continued in the second quarter. From a barometric standpoint, the major advantage of an accurate knowledge of employment conditions is in judging the relative rapidity with which business recovers from a period of depression, or conversely the seriousness of the decline from prosperity levels. Comparison of the indexes of employment and of the volume of business affords conclusive evidence of a high degree of correspondence between the two factors. The employment index is useful not only as a guide to the labour market and to the course of industrial activity, but also to fluctuations in buying power. As measured in dollars, the volume of purchasing power flowing into the hands of industrial wage-earners at any given time obviously depends partly upon the average fullness of employment and partly upon the rate of remuneration. Obviously, any shrinkage of employment tends directly to curtail the current earnings, and, therefore, the effective demand of the working group involved; and this curtailment of demand may lead to further shrinkage of employment in other lines. During business improvement as in the last four years, the opposite course of developments naturally tends to prevail.

Construction

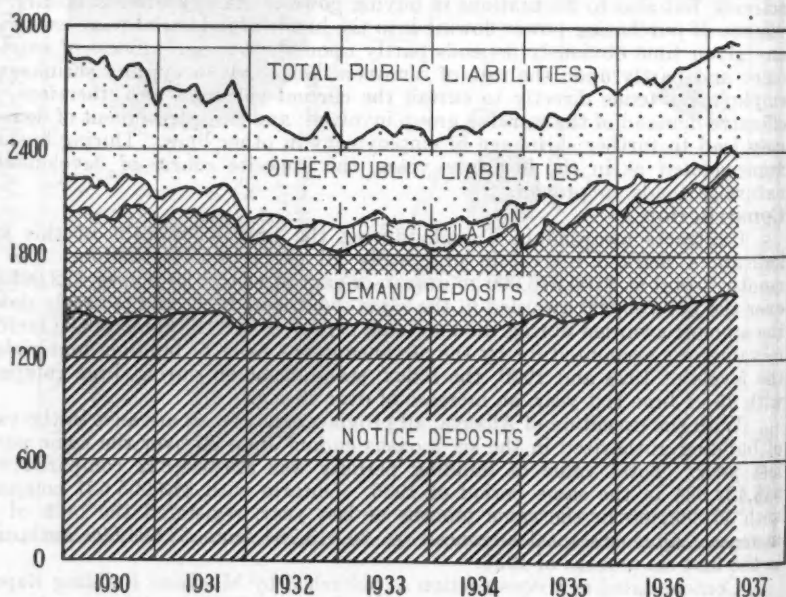
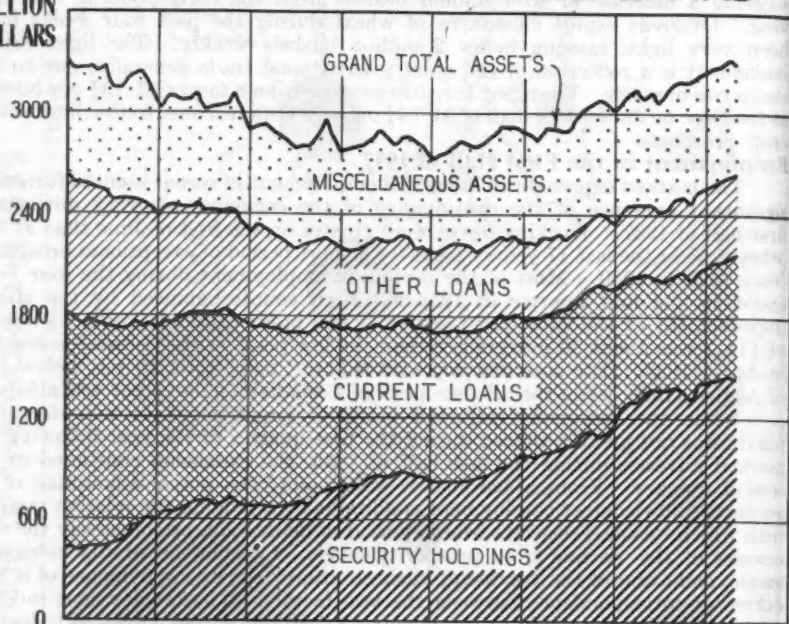
Contracts awarded in Canada during the first six months of this year indicate a marked revival in practically all types of construction. The six months' total at \$100,376,000 represents a gain of nearly 30 p.c. or \$22,667,000 over the \$77,709,000 awarded in the same months of 1936, and is nearly double the amount awarded during the identical period of 1934. Some of the increase in value was accounted for by the advance in the price of building materials to the levels of 1928 and 1929, the index standing at 96 during June compared with 85 in June last year, an increase of over 13 p.c.

With the exception of Alberta, all provinces showed an advance in the value of building authorized in the six months ending June 30 over the same period last year. Total value of building permits was \$27,981,322 compared with \$18,422,884 in the same period of 1936. Ontario with \$13,905,621 compared with \$7,883,866 in the same months of last year, registered the bulk of the increase. Quebec's total advanced to \$5,413,784 from \$3,894,008 authorized in the first six months of 1936.

Contemplated new construction as published by MacLean Building Reports rose from \$148.4 millions in the 6 months of 1936 to \$239.3 millions in the same period of the current year.

ASSETS AND LIABILITIES OF THE CANADIAN CHARTERED BANKS

MILLION
DOLLARS



Retail Sales in May

Increased activity in all lines of retail trade for which information is available was shown during the month of May as compared with a year ago. The dollar value of Canadian retail sales was 8.4 p.c. above May last year and 5.7 p.c. above April, 1937. On the basis of the average for 1930 as 100, the unadjusted general index number was 83.7 for May, 1937, 77.2 for May, 1936, and 79.2 for April this year.

Largest gains were made by furniture stores, hardware stores and the music and radio stores, in comparison with 1936. These reported improvements over last year's figures of 18.0 p.c., 14.8 p.c. and 14.0 p.c., respectively. The value of grocery and meat store sales advanced 9.6 p.c., while sales of variety stores exceeded those for May, 1936, by 9.0 p.c. Sales of thirty-six large departmental stores gained 7.6 p.c. over a year ago, while the other groups registered moderate increases ranging from 0.6 p.c. for boots and shoes to 6.1 p.c. for men's clothing.

Wholesale Prices

Wholesale prices reached an intermediate turning-point in June. The downward trend continued until about the middle of the month when a rising tendency gained the ascendancy. The advance was accentuated in the early part of July when droughty conditions in Western areas implemented a marked increase in grain prices. A slightly higher point was reached in general prices than in the early part of April the preceding high point since 1930. Base metals recorded an advance while pulp prices moved slightly higher. During the month, Canadian farm products moved up 5.4 points to 90.4.

The London gold market was disturbed by the large amounts disboarded by those fearing that the price would be reduced materially. In the week of June 9, it was estimated that £ 9 million of gold was thrown on the market. With the subsiding of the gold scare and the increase in the resources of the British Exchange Fund by £200,000,000, conditions became more normal and shipments to America were resumed. A source of uneasiness at the end of the month was the closing of the Paris Bourse and the suspension of dealings in francs on international accounts. During the maintenance of the moratorium, the new government obtained special financial powers to deal with the situation. The franc was formally devalued on June 30, with the understanding that it would be allowed to find its natural parity.

The general cost of living in Canada showed minor recession in June, the index dropping to 82.6 from 82.8 in the preceding month. The main influences were the recession in the average level of bond prices and seasonal declines in coal and coke.

International Trade in Securities

The volume of Canada's international trade in securities declined sharply during May. Total sales to other countries during the month fell from \$53 million in April to \$26 million, while purchases fell from \$64½ million in April to \$28½ million in May. Net purchases during the month were about \$2 million compared with \$11½ million in April. The decline in Canada's international trade in securities in May, 1937, paralleled a decline in May, 1934, 1935 and 1936, though in these years it was less pronounced.

Canadian and United States securities constituted about 93 p.c. of the volume of trade. Canadian securities comprised about 55 p.c. of the total sales as well as of the total purchases. United States securities were about 40 p.c. of the total sales and 37 p.c. of the total purchases.

Net purchases of Canadian common and preferred stocks accounted for \$1½ million of the \$2 million net purchases. Net sales of \$½ million United States bonds and debentures were balanced by purchases of a like amount of United States common and preferred stocks.

Banking

The statement of the chartered banks as at the beginning of June indicated an improvement in current loans in Canada which advanced from \$710 millions

to nearly \$729 millions during the month, a gain of 2.2 p.c. and an advance over the same date last year of \$28 millions or 4 p.c. Total loans were up about 10 millions for the month. Security holdings were off slightly but stood at the remarkable figure of \$1,437,986,000 compared with \$1,345,192,000 at the beginning of June, 1936. After seasonal adjustment the monthly index of security holdings stood at 274.1 compared with 273.7 at the first of May. This index represents the noteworthy growth during the period since the base year of 1926, which equalled 100. The sum of the demand and notice deposits at \$2,273 millions showed a more than seasonal decline but the recession was confined to demand account. Notes in the hands of the public at \$190,042,000 were substantially above the total of nearly \$176 millions held by the public on June 1, last year.

Public Finance

Total ordinary revenue of the Dominion for June was \$36,669,000 and special receipts brought the grand total to \$36,978,000 compared with \$33,601,000 in the same month of last year. Total receipts for the first three months of the fiscal year were \$167,220,000 against \$134,865,000 for the same period of 1936, an encouraging gain of 24 p.c.

Total ordinary expenditure for June was \$26,308,000 against \$26,070,000 twelve months ago. Total ordinary expenditure for the elapsed portion of the present fiscal year was \$90,416,000 against \$89,676,000 in the same period of last year, an increase of less than 1 p.c.

Conditions in the United States

Owing in part to strike conditions, the volume of industrial production in the United States showed minor recession in June from the preceding month. Steel operations which were 83 p.c. of capacity in the last week of May dropped as low as 75 p.c. during June but recovered to 79 p.c. in the last week of the month. The recession in the output of motor cars was less than normal for the season. Cotton consumption showed a slight increase after seasonal adjustment. Value of private construction contracts was 50 p.c. greater than in June one year ago and after seasonal adjustment a higher point was reached than in any other month since February.

The wholesale price level was practically maintained in June, the index having been 87.2 in the week of July 3 against 87.1 on June 5. There was further recession in stock prices in June accompanied by further shrinkage in the volume of trading.

Conditions in Great Britain

The expansion in the business activity of Great Britain was well maintained during the latest month for which statistics are available. The iron and steel and metal using trades continued active and building operations were well maintained. New business in iron and steel was only limited by manufacturers' inability to add to their commitments. An increase of 20s. per ton in the minimum scheduled quotations for foundry and forge iron took effect at the end of the month. Railway traffic receipts of the four main lines for the first half of 1937 were £3½ million greater than in the same period of last year. The unemployed numbered 1,356,000 on June 21, a reduction of 346,076 over the twelve months. The output of coal was 4,539,700 tons for the week ended June 26, a decrease of 252,000 on the week but 514,800 tons more than in the corresponding week of last year. Value of building plans passed by 146 local authorities in May showed a decline of 28 p.c. from the same month of 1936. Industrial securities rallied slightly in May following a decline of four months. Wholesale prices have fluctuated considerably in recent months, the trend being predominantly upward at the end of June. With 1930 equalling 100, the official index was 110.6 against 110.7 in May.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1936							1937						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
Physical Volume of Business	111-1	110-8	113-3	120-6	121-5	118-6	118-4	116-9	115-0	118-7	124-0	122-0	125-6	
INDUSTRIAL PRODUCTION	115-0	112-0	115-8	123-9	125-9	121-7	121-1	118-4	117-7	122-4	128-8	126-1	130-4	
Mineral Production.....	160-6	160-0	180-8	171-7	163-9	157-2	168-8	156-6	170-1	161-1	188-2	191-4	201-3	
Copper exports.....	236-5	233-1	430-3	380-4	340-1	266-1	289-4	291-8	233-5	268-5	434-0	372-2	427-8	
Nickel exports.....	240-6	229-5	245-2	317-1	284-3	297-2	428-0	271-1	274-0	298-2	289-5	346-7	366-6	
Lead production.....	113-7	132-7	142-0	121-5	117-3	159-4	181-7	159-1	136-3	158-2	145-9	148-6		
Zinc exports.....	192-9	184-4	349-5	214-6	219-4	140-0	141-2	141-7	104-3	119-0	113-4	211-0	216-3	
Gold shipments.....	225-6	225-3	224-5	217-6	230-4	229-5	229-7	209-9	222-8	211-2	267-3	248-9	250-9	
Silver shipments.....	116-2	97-1	99-1	90-0	61-4	48-6	80-2	66-2	149-7	78-7	111-3	111-3	93-4	
Asbestos exports.....	93-3	130-5	87-4	75-7	91-6	112-6	90-4	70-0	118-0	122-7	164-5	193-6	131-2	
Benlate imports.....	300-5	410-7	487-0	373-5	154-5	195-1	203-8	62-3	271-8	197-9	266-4	264-2	379-7	
Coal production.....	95-6	100-6	95-0	99-0	95-6	80-8	88-8	91-0	94-3	94-3	93-8	100-1	97-4	
Manufactures.....	111-3	109-5	114-8	126-5	129-0	125-3	123-1	122-8	116-4	115-4	120-3	121-1	124-0	
Foodstuffs.....	103-6	105-2	106-4	111-2	115-4	113-6	108-8	102-1	98-4	101-8	111-9	107-6	96-0	
Flour production.....	79-9	88-1	82-7	85-3	90-8	67-3	84-6	76-3	80-4	76-9	74-9	58-8		
Oatmeal production.....	34-9	31-7	34-8	35-2	31-5	31-5	43-1	60-6	31-0	40-8	37-2	37-8		
Sugar production.....	94-3	93-9	84-4	81-7	97-8	109-9	92-8	46-6	46-7	53-7	91-6	106-2	97-7	
Inspected Slaughtering.....	140-9	141-1	141-4	150-9	167-3	159-3	164-2	143-8	148-8	156-4	167-4	140-8	183-1	
Sheep.....	138-5	138-6	138-8	150-6	150-8	149-9	164-2	131-7	133-2	139-2	141-3	131-9	151-8	
Hogs.....	147-6	146-9	133-1	145-7	138-7	144-5	151-0	160-4	152-0	177-3	153-6	125-6	125-4	
Creamery butter.....	142-0	142-2	143-9	169-0	180-8	167-3	165-3	140-2	152-8	166-2	168-5	148-1	154-6	
Factory cheese.....	140-8	140-5	138-1	149-0	148-4	141-2	147-8	133-7	127-3	137-7	131-5	137-1	136-1	
Salmon exports.....	69-9	66-8	64-2	66-7	66-8	68-9	78-9	53-9	68-8	66-7	91-6	83-3	80-8	
Tobacco.....	70-3	60-3	126-9	94-9	76-8	126-4	84-1	118-2	212-4	93-8	213-4	197-3	53-4	
Cigars.....	26-8	142-7	143-8	152-1	173-6	109-9	187-0	163-1	189-0	189-0	185-3	163-3	166-7	
Rubber imports.....	86-5	87-8	83-0	72-0	68-4	72-4	79-3	29-2	73-4	83-2	77-3	65-9	70-2	
Boots and shoes production.....	167-8	176-3	179-2	187-8	215-2	213-9	192-7	209-1	196-8	194-9	232-5	205-5	208-4	
Imports of textiles.....	111-5	111-6	199-6	154-2	191-3	241-2	87-9	118-0	89-8	117-0	92-8	217-4	306-8	
Raw cotton imports.....	97-5	99-3	99-0	102-7	95-4	100-1	119-2	126-4	125-4	128-1	122-4	116-5		
Cotton yarn imports.....	104-6	100-4	87-6	127-6	140-1	125-7	127-6	124-4	154-8	138-2	137-4	140-1	174-9	
Wool, raw and yarn.....	38-2	78-7	87-5	120-5	140-3	121-4	116-5	124-0	138-0	129-4	113-4	144-6	158-6	
Festry.....	93-0	88-4	116-0	87-7	100-7	100-8	95-5	93-0	118-1	97-0	110-0	100-1	111-2	
Newsprint.....	124-1	124-2	121-9	128-2	132-4	133-0	150-4	149-3	140-7	289-1	280-0	130-8	288-5	
Wood pulp exports.....	170-0	171-7	168-0	176-4	180-3	174-2	190-8	192-7	202-4	201-3	181-6	185-0	195-7	
Planks and boards exports.....	70-0	81-8	78-9	79-6	76-7	71-5	67-5	96-0	70-1	81-7	105-6	95-9	100-8	
Shingles exported.....	80-7	76-4	76-8	81-8	90-8	99-9	121-5	111-7	77-8	73-9	91-0	79-3	86-8	
Iron and steel.....	93-2	106-6	90-4	99-9	90-2	107-9	170-8	131-7	71-7	107-8	80-1	106-6	119-2	
Steel production.....	89-2	79-6	94-6	142-5	117-9	101-4	110-4	123-3	104-3	105-2	79-2	109-5		
Pig iron production.....	138-9	108-9	128-8	148-6	161-1	160-6	163-3	168-7	169-2	168-7	168-7	184-6	197-8	
Iron and steel imports.....	91-5	88-8	60-6	86-9	137-6	105-6	98-5	102-4	113-3	112-9	112-9	137-1	137-1	
Automobile production.....	67-6	67-0	62-6	73-5	90-1	85-3	96-9	97-3	79-2	74-2	80-3	85-2		
Coke production.....	84-8	78-6	99-2	166-1	110-9	87-1	101-7	122-3	93-4	92-0	81-9	88-8	110-8	
Crude petroleum imports.....	120-1	129-3	129-0	128-5	130-3	127-9	126-9	126-5	130-5	130-4	134-6	137-5	137-3	
Construction.....	233-5	198-1	222-7	230-1	275-5	258-6	201-9	165-3	184-8	138-6	231-1	222-9	227-1	
Contracts awarded.....	48-2	43-7	37-9	44-5	44-0	42-7	40-8	37-7	45-6	53-0	55-7	64-6	64-0	
Building permits.....	55-4	47-6	41-1	48-0	47-6	48-3	44-7	41-9	33-1	50-9	102-6	66-9	74-9	
Cost of construction.....	30-1	33-8	29-6	35-7	35-1	28-9	31-0	27-8	26-8	64-1	43-0	80-3	36-0	
Electric power.....	95-1	85-8	88-7	88-0	89-2	89-4	90-1	90-5	92-0	98-8	96-2	96-1	95-2	
Trade employment.....	215-8	215-8	212-4	211-0	216-3	215-5	219-4	223-3	227-7	239-3	237-2	239-6		
Carloadings.....	105-6	107-3	106-9	108-5	109-9	107-4	110-6	109-8	107-2	107-9	110-2	110-4		
Imports.....	127-4	127-8	127-2	129-1	130-2	129-0	129-5	131-3	130-5	131-3	130-8	133-8	133-5	
Exports.....	73-6	79-3	79-5	81-6	78-0	74-4	85-0	70-4	77-7	80-0	80-2	78-9	78-5	
Producers' Goods.....	88-7	85-7	79-0	85-3	96-6	95-7	93-5	93-3	94-3	84-8	99-0	80-8		
Consumers' Goods.....	104-3	107-9	117-5	108-7	115-8	106-1	107-6	107-4	97-9	89-0	106-3	108-0	121-3	
Markings.....	98-9	99-1	102-0	111-3	107-7	102-6	109-0	107-4	104-1	112-1	114-7	111-2		
GRAIN AND LIVESTOCK MARKETS.....	117-2	117-4	119-8	123-3	129-6	127-7	121-9	121-0	120-7	130-2	127-5	127-4		
Wheat.....	45-1	77-5	117-6	116-6	90-3	72-7	51-0	42-0	31-4	37-3	63-3	53-1	29-3	
Oats.....	32-4	74-8	124-8	120-1	89-9	67-9	40-1	29-6	17-9	24-5	56-5	46-7	12-7	
Barley.....	32-7	77-2	123-5	125-0	88-4	65-5	37-8	30-0	17-6	28-5	61-6	50-0	13-5	
Rye.....	90-1	87-2	95-9	87-4	29-2	25-4	47-0	54-1	28-2	10-4	22-2	47-6	23-2	
Flax.....	10-8	84-3	249-5	136-4	200-6	144-7	73-2	24-9	28-1	17-6	34-4	9-8		
Live Stock Markings.....	3-2	4-5	1-6	4-1	22-1	43-8	29-6	4-6	1-4	13-0	30-7	29-1	3-3	
Cattle.....	20-7	30-6	74-8	46-7	41-6	72-8	87-1	18-0	20-0	16-9	52-2	41-1	4-2	
Calves.....	101-8	89-2	86-9	100-9	92-2	94-0	99-6	97-2	91-7	94-7	88-6	81-5	103-6	
Hogs.....	102-6	84-2	72-3	87-4	83-2	83-0	91-3	96-6	87-4	94-7	81-3	74-8	104-5	
Sheep.....	125-4	139-3	139-1	140-7	131-8	126-2	139-6	149-9	141-8	132-9	149-9	144-7	160-0	
Butter.....	96-5	90-0	100-3	120-0	102-7	106-3	109-1	99-5	90-3	85-2	87-4	83-9	97-0	
Eggs.....	96-4	96-3	97-3	94-5	91-8	113-8	97-5	101-8	104-6	126-0	128-5	99-9	79-6	
Cal Storage Holdings.....	325-0	324-2	328-5	336-4	346-9	328-3	338-5	338-6	329-6	329-6	329-6	329-6	329-6	
Cheese.....	96-4	99-5	99-3	99-8	99-8	102-7	108-3	115-5	153-8	194-5	163-6	133-0	114-9	
Beef.....	100-7	96-9	96-3	95-8	107-8	107-1	105-2	118-2	119-6	127-3	127-6	123-2	142-5	
Pork.....	145-8	150-8	146-1	146-2	149-8	156-6	150-3	146-6	135-5	140-8	132-2	132-7	123-2	
Mutton.....	99-0	105-5	107-4	116-9	132-3	160-4	158-6	161-1	158-5	149-1	146-7	153-1	136-0	
Poultry.....	103-0	142-9	186-8	229-8	155-7	141-0	139-9	143-2	151-4	168-1	184-3	205-0	259-4	
Lard.....	224-7	228-3	251-0	266-2	310-8	380-3	257-9	225-0	231-6	285-0	245-0	247-0	286-0	
Veal.....	70-1	66-4	70-6	65-2	76-8	80-8	81-2	69-5	58-1	60-1	65-6	61-4	49-1	
	202-1	240-9	267-6	277-7	298-3	298-1	295-7	313-9	334-6	367-8	304-2	312-7	210-6	

*June indexes are preliminary.

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1936							1937						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
CANADA—														
Contracts Awarded.....\$000	20,803	17,869	15,536	16,550	14,957	13,940	6,119	6,622	8,729	16,058	24,427	24,171	30,370	
Building Permits.....\$000	4,657	5,050	3,673	3,657	4,263	3,098	3,282	1,696	2,120	6,655	6,098	5,399	6,014	
Electric Power, 000,000 K.W.H.	2,029	2,021	2,020	2,042	2,380	2,262	2,326	2,319	2,147	2,412	2,323	2,301	2,253	
Employment Average, 1926=100	104.6	105.6	107.1	110.1	111.0	110.1	103.8	104.1	102.8	103.0	106.3	114.3	119.1	
Bank Debts.....\$000,000	3,136	2,894	2,619	3,134	3,328	3,303	3,405	3,228	2,732	3,190	3,376	2,799	2,892	
Sales of Insurance.....\$000	30,900	31,148	26,260	25,913	29,150	36,437	33,853	27,492	30,402	31,741	32,977	31,559	37,316	
Commercial Failures..Number	100	104	87	88	94	94	102	82	92	85	83	83	83	
Liabilities.....\$000	1,428	1,327	1,135	994	929	1,078	1,171	936	1,150	1,051	816	.....	.....
MARITIME PROVINCES—														
Contracts Awarded.....\$000	5,897	1,212	1,570	2,865	1,056	574	443	821	1,170	618	5,088	4,889	1,676	
Building Permits.....\$000	245	192	209	205	210	167	91	100	170	103	232	350	251	
Electric Power, 000,000 K.W.H.	76	72	67	70	80	79	80	84	72	19	77	77	79	
Employment Average, 1926=100	111.7	113.9	114.4	117.9	119.4	115.3	109.5	107.5	106.6	105.4	110.7	122.0	125.3	
Bank Debts.....\$000,000	61.6	54.1	47.9	51.7	53.9	63.1	56.7	66.4	45.3	78.1	64.5	58.1	58.9	
Sales of Insurance.....\$000	2,064	2,263	2,043	1,998	1,913	2,488	2,429	1,839	1,911	1,916	2,129	2,126	2,687	
Commercial Failures..Number	8	9	4	1	7	1	2	3	1	1	.....	.....	.....
QUEBEC—														
Contracts Awarded.....\$000	3,503	2,854	3,781	2,878	5,319	7,512	2,131	2,255	2,671	3,921	4,545	6,176	8,093	
Building Permits.....\$000	1,093	1,730	839	887	1,015	748	898	367	548	640	1,414	1,143	1,301	
Electric Power, 000,000 K.W.H.	1,023	1,028	1,027	1,032	1,270	1,173	1,228	1,208	1,181	1,250	1,181	1,166	1,146	
Employment Average, 1926=100	101.6	101.3	103.9	106.0	110.3	112.6	104.0	108.7	102.5	102.2	105.2	113.6	118.0	
Bank Debts.....\$000,000	920	857	789	850	1,031	1,068	1,059	1,032	882	1,143	1,099	994	893	
Sales of Insurance.....\$000	8,857	8,493	6,342	6,759	7,842	10,515	9,600	7,526	8,481	9,044	9,137	9,083	11,129	
Commercial Failures..Number	37	45	45	38	43	56	56	47	60	45	50	.....	.....
ONTARIO—														
Contracts Awarded.....\$000	5,951	11,503	6,629	6,646	7,285	4,893	2,338	2,847	4,103	8,876	11,386	9,983	17,140	
Building Permits.....\$000	2,369	2,246	1,810	1,868	2,042	1,667	1,740	880	1,047	3,909	2,717	2,544	2,809	
Electric Power, 000,000 K.W.H.	661	636	636	633	690	697	705	722	672	774	748	744	729	
Employment Average, 1926=100	106.2	107.1	108.1	112.6	112.9	112.9	107.5	108.4	108.6	106.8	111.2	118.5	122.3	
Bank Debts.....\$000,000	1,424	1,223	1,094	1,391	1,342	1,504	1,641	1,576	1,313	1,411	1,567	1,215	1,381	
Sales of Insurance.....\$000	12,706	13,490	9,681	11,883	12,535	15,547	14,248	12,670	14,555	14,661	14,859	13,795	15,968	
Commercial Failures..Number	35	35	28	35	24	30	39	27	26	32	25	.....	.....
PRAIRIE PROVINCES—														
Contracts Awarded.....\$000	1,772	1,778	2,133	1,127	903	390	876	280	308	480	2,529	1,700	2,114	
Building Permits.....\$000	453	376	429	351	635	188	159	105	116	132	694	708	701	
Electric Power, 000,000 K.W.H.	128	134	136	155	155	181	189	194	168	176	168	164	146	
Employment Average, 1926=100	101.9	102.9	107.4	106.6	105.0	98.6	94.2	91.4	91.3	89.4	93.2	90.3	104.0	
Bank Debts.....\$000,000	862	874	823	656	725	472	482	375	314	270	464	432	393	
Sales of Insurance.....\$000	4,012	4,410	3,166	3,452	4,711	5,185	4,290	3,366	3,330	3,733	3,802	3,973	4,570	
Commercial Failures..Number	15	8	9	13	16	4	2	4	4	6	4	.....	.....
BRITISH COLUMBIA—														
Contracts Awarded.....\$000	680	521	1,452	3,043	495	470	331	719	478	2,162	878	1,423	1,346	
Building Permits.....\$000	497	485	386	346	361	327	365	232	229	1,870	1,042	654	933	
Electric Power, 000,000 K.W.H.	141	160	154	152	153	152	124	111	103	134	140	151	146	
Employment Average, 1926=100	104.8	107.9	109.3	108.1	105.4	101.5	95.4	91.3	89.2	97.5	103.4	112.2	117.1	
Bank Debts.....\$000,000	168.2	185.5	166.1	175.8	175.2	195.7	177.8	178.4	166.5	181.2	169.4	175.7	175.7	
Sales of Insurance.....\$000	2,264	2,492	2,028	1,823	2,149	2,702	2,916	2,091	2,128	2,387	2,650	2,583	2,993	
Commercial Failures..Number	5	7	1	1	4	3	3	1	1	1	1	.....	.....

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1937

Items	April				May				June				July			
	24	1	8	15	22	29	5	12	19	26	1	8				
Statistics of Grain Trade—																
RECEIPTS COUNTRY ELEVATORS—																
Wheat.....000 bushels	909	592	732	580	578	1,144	1,372	558	696	715	492	955				
Oats.....000 bushels	386	279	302	228	241	226	251	265	270	166	135	340				
Barley.....000 bushels	66	58	62	55	67	76	75	60	54	43	26	37				
Flax.....000 bushels	13	8	9	6	7	9	8	9	11	11	8	12				
Rye.....000 bushels	17	10	7	17	11	12	14	9	6	11	11	16				
VEHICLE SUPPLY—																
Wheat.....000,000 bushels	75.7	72.2	68.3	64.2	60.7	58.1	55.3	51.3	48.3	45.7	43.0	40.6				
Oats.....000 bushels	6,379	7,858	6,610	5,743	5,185	5,094	4,550	4,302	4,269	4,033	3,832	3,828				
Barley.....000 bushels	9,783	8,712	8,187	7,453	7,068	6,675	6,102	5,768	5,059	4,820	4,535	4,947				
Flax.....000 bushels	687	704	615	526	542	545	545	535	523	540	545	539				
Rye.....000 bushels	1,658	1,843	1,729	1,455	1,103	749	632	496	447	295	308	251				
AVR. CASH PRICE FORT WILLIAM AND FORT ARTHUR—Cents and eighths of a cent.																
Wheat No. 1 Man. Nor.....per bush.	134/6	130/2	131/2	128/4	134	128/4	120/5	117/7	121/5	127/5	142/5	145/7				
Oats No. 2 C.W....."	57/7	56/2	55/5	55/4	56/7	56/7	56/3	55/6	55/5	57/6	62/7	65/1				
Barley No. 3 C.W....."	80	71/2	72/4	70/6	71/3	69/5	65/6	64/6	66/1	65/5	70/5	73/4				
Flax No. 1 C.W....."	176/1	173/7	174/2	171/3	174/3	170/2	166/2	163/7	162/3	165/3	177/3	180/5				
Rye No. 2 C.W....."	112/2	105/3	114/7	114/1	115/5	114/1	109/2	109/2	114/6	120/3	135/1	145				

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	May					June					July	
	1	8	15	22	29	5	12	19	26		1	8
Sales and Prices of Live Stock—												
SALES IN STOCK YARDS—												
Cattle.....No.	14,395	13,559	10,178	14,437	11,990	14,190	12,740	14,459	16,596	16,273	24,364	
Calves....."	12,154	13,220	11,422	13,372	12,335	14,453	11,588	13,368	14,032	12,503	14,102	
Hogs....."	19,385	22,030	16,364	18,554	17,203	19,594	16,728	17,333	18,911	16,197	19,927	
Sheep....."	3,544	3,231	2,728	1,990	1,646	2,658	4,007	5,098	7,150	4,915	6,245	
PRICES AT TORONTO—												
Steers, medium.....per cwt. \$	7-19	8-94	8-74	8-98	7-13	7-18	7-51	7-88	7-53	7-72	7-50	
Calves, good vial....."	0-25	8-95	8-38	8-21	8-25	7-80	7-62	7-82	7-75	8-10	8-25	
Hogs, bacon....."	8-78	8-78	8-82	8-72	9-16	8-97	8-94	9-21	9-41	9-07	10-11	
Lambs, good handy weights....."	11-00	11-00	10-50	10-50	11-78	13-02	12-71	12-16	10-88	10-08	11-23	
Carloadings—												
Grain and grain products.....	5,534	5,060	3,819	3,578	2,987	3,093	3,166	2,963	3,554	3,770	3,942	
Live Stock.....	1,554	1,502	1,218	1,360	1,383	1,392	1,303	1,424	1,630	1,776	2,170	
Coal.....	4,821	6,068	5,990	6,045	5,275	5,891	5,398	5,996	5,634	4,946	6,193	
Coke.....	359	392	347	351	311	314	346	356	351	332	357	
Lumber.....	1,966	2,189	1,942	2,305	2,377	2,537	2,655	2,587	2,801	2,524	2,589	
Pulpwood.....	809	763	1,005	1,117	1,249	1,353	1,679	1,879	1,902	1,866	1,895	
Pulp and paper.....	2,658	2,602	2,667	2,654	2,406	2,531	2,545	2,503	2,542	2,143	2,431	
Other forest products.....	1,645	1,558	1,805	1,901	1,837	1,937	1,849	1,791	1,752	1,393	1,937	
Ore.....	2,255	2,222	1,832	2,132	1,880	2,196	2,188	2,190	2,157	2,188	2,558	
Mdse., L.C.L.....	15,883	15,653	12,535	13,519	11,714	13,132	13,261	13,121	13,170	12,102	13,081	
Miscellaneous.....	12,983	15,165	13,802	15,254	12,831	13,589	15,627	12,404	13,876	13,221	14,618	
Total cars loaded.....	49,447	51,174	46,302	50,219	44,240	48,265	47,917	48,044	49,368	46,131	51,821	
Total cars received from connections.....	30,559	30,609	28,665	28,379	27,405	24,516	26,656	28,543	28,280	25,312	22,940	
INDEXES OF CARLOADINGS, 1926=100—												
Grain and grain products.....	79-74	70-47	54-19	42-19	41-31	35-02	40-64	39-16	47-41	55-27	54-84	
Live stock.....	78-21	76-83	70-00	71-13	78-36	72-61	65-03	75-11	88-01	99-00	113-45	
Coal.....	115-89	132-52	135-26	117-14	111-69	104-78	74-78	119-84	93-05	87-14	103-54	
Coke.....	109-12	117-72	126-18	126-71	134-70	106-08	122-67	144-13	142-68	123-81	139-71	
Lumber.....	51-49	56-32	54-49	57-15	58-91	61-31	62-27	59-87	63-67	61-67	57-79	
Pulpwood.....	43-90	48-26	72-09	73-63	71-41	72-47	84-97	85-95	85-10	84-86	80-30	
Pulp and paper.....	111-03	110-44	124-51	110-45	105-76	107-20	107-61	104-25	106-76	99-08	108-33	
Other forest products.....	55-97	51-17	67-15	64-92	64-16	63-97	57-19	56-53	53-71	47-22	63-11	
Ore.....	142-99	140-37	121-00	119-71	104-27	113-31	108-32	106-73	104-20	110-07	141-84	
Merchandise.....	78-45	77-21	79-63	78-14	77-75	76-50	77-96	77-03	77-48	75-53	74-61	
Miscellaneous.....	100-47	103-59	102-34	99-49	90-02	87-74	85-93	84-07	86-98	85-35	98-83	
Total for Canada.....	84-30	85-60	86-15	81-78	78-94	76-58	76-65	77-45	78-50	78-03	81-42	
Western Division.....	77-19	78-25	72-25	72-74	66-56	64-50	63-12	69-98	66-41	69-52	74-23	
Indexes of Wholesale Prices—												
Total.....	85-1	85-2	84-7	85-4	85-1	84-4	84-1	84-2	84-8	86-2	87-0	
Vegetable products.....	88-8	89-2	87-8	89-6	88-6	86-0	85-3	85-9	86-9	91-5	94-1	
Animal products.....	77-2	76-9	76-4	76-2	76-9	77-3	77-4	77-5	78-5	78-4	78-4	
Textiles.....	73-5	73-6	73-6	73-6	73-5	73-6	73-9	73-9	73-9	73-0	73-8	
Wood and paper.....	104-2	104-2	104-2	103-8	103-8	103-8	103-8	104-4	104-5	104-5	104-6	
Iron and its products.....	84-9	85-5	84-8	86-2	85-5	85-0	83-6	83-0	85-0	84-9	85-9	
Non-ferrous metals.....	85-5	85-5	85-6	86-6	86-6	86-6	86-6	86-6	86-6	86-9	86-8	
Non-metallic minerals.....	82-4	82-2	82-2	81-9	81-9	81-9	81-9	81-9	81-5	81-5	81-5	
Chemicals.....	86-1	86-4	86-5	88-7	87-7	85-0	83-7	83-5	85-1	90-4	93-1	
Canadian farm products.....												
Indexes of Stock Prices—												
INDUSTRIALS—												
Total (68).....	209-6	216-8	215-3	215-5	216-2	214-0	214-1	209-1	208-1	207-1	214-8	
Machinery and equipment (8).....	147-6	154-5	151-4	147-8	150-0	150-8	152-6	148-0	145-0	143-4	148-0	
Pulp and paper (6).....	40-7	41-5	37-1	37-0	38-1	39-8	40-1	38-0	37-3	35-9	41-2	
Milling (4).....	107-4	111-1	110-6	107-1	108-5	105-0	103-5	105-0	102-1	102-5	104-5	
Oils (4).....	221-0	227-9	229-6	229-2	231-5	225-2	223-4	219-5	218-9	216-9	221-2	
Textiles and clothing (10).....	77-5	78-0	77-9	77-1	77-2	77-2	77-9	78-0	77-9	77-7	78-3	
Food and allied products (13).....	178-3	178-2	179-6	177-7	178-3	178-1	178-9	178-5	176-0	176-4	179-8	
Beverages (7).....	125-7	128-0	127-8	127-5	128-6	126-7	131-4	132-6	130-2	128-3	132-6	
Building materials (14).....	192-0	190-7	189-3	184-4	188-9	187-4	186-9	187-4	179-4	179-3	188-1	
Industrial mines (2).....	500-8	524-9	518-4	524-9	532-2	520-3	526-6	508-7	507-0	507-4	531-3	
UTILITIES—												
Total (19).....	60-7	62-3	62-4	62-4	63-9	63-5	64-2	63-2	62-6	62-5	63-3	
Transportation (2).....	32-1	33-1	33-1	32-2	32-8	32-8	33-8	32-3	31-3	31-2	30-9	
Telephone and telegraph (2).....	121-9	120-0	120-7	121-1	125-5	127-5	127-1	126-9	126-9	128-6	127-8	
Power and traction (15).....	50-4	52-8	53-1	53-5	55-5	54-2	55-2	54-3	53-6	53-4	55-6	
BANKS (9).....	93-8	92-1	92-6	92-8	92-9	92-9	93-0	92-6	92-0	90-9	90-6	
Grand total (96).....	128-3	131-9	131-5	131-5	133-3	131-3	131-8	129-0	128-3	127-7	131-4	
MINING STOCKS—												
Gold (21).....	112-8	113-2	110-0	109-4	112-6	108-3	110-1	105-9	103-0	105-4	107-7	
Base metals (3).....	267-1	273-8	264-3	267-2	274-3	265-1	264-1	256-2	243-4	252-6	271-9	
Total Index (24).....	143-4	144-5	140-1	139-9	144-0	138-9	139-3	136-0	130-1	134-0	139-3	
DOMINION OF CANADA LONG-TERM BOND PRICES—												
Dominion of Canada long-term bond prices.....	112-5	113-0	113-6	113-8	114-5	114-9	114-9	114-8	115-0	115-0	115-1	
Foreign Exchange.....	73-3	73-4	71-6	71-3	69-9	69-4	69-3	69-4	69-1	69-1	69-1	
Foreign Exchange—												
Sterling at Montreal.....	4-9287	4-9284	4-9266	4-9348	4-9361	4-9282	4-9329	4-9378	4-9440	4-9439	4-9574	
U.S. Dollars.....	.9981	.9980	.9976	.9986	.9998	.9998	1-0000	1-0002	1-0004	1-0019	1-0015	
French Franc.....	.0444	.0444	.0445	.0447	.0446	.0445	.0447	.0445	.0446	.0438	.0438	
Economic Index—												
Total.....	109-6	110-9	108-4	111-1	109-9	110-7	107-7	108-8	108-3	108-3	109-6	
Inverted index bond yields.....	136-4	138-1	139-7	140-3	143-1	144-1	144-3	144-1	144-7	144-7	144-7	
Bank clearings.....	106-5	104-2	89-7	103-9	97-1	105-1	90-3	98-9	93-4	90-5	96-1	
Shares traded.....	258-2	277-4	119-3	119-5	109-0	132-3	104-3	93-8	85-8	73-2	71-7	

The Economic Index is based on six factors of which carloadings, wholesale prices and prices of common stock are shown above.

II. Production

4. GENERAL MANUFACTURES

Classification	1936								1937					
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	
Flour Milling														
Wheat.....000 bush.	5,474	5,382	5,940	6,236	6,867	7,681	6,594	4,921	4,580	4,515	4,940	4,751	4,046	
Oats..... "	693	913	1,034	1,076	1,108	1,335	1,241	1,131	1,039	800	649	822	700	
Corn..... "	220-4	273-0	388-9	305-9	273-7	306-4	247-2	280-6	232-8	245-5	384-7	313-5	270-0	
Barley..... "	79-0	70-1	80-8	82-1	104-7	139-9	120-8	100-2	87-5	71-1	70-0	68-4	68-5	
Mixed grain..... "	1,096	906	870	877	1,269	1,698	1,692	1,673	1,400	1,330	1,217	1,112	817	
Wheat flour: percent- age of operation.....	51-7	50-2	54-8	57-0	64-7	69-7	65-3	44-8	43-9	44-0	46-2	45-3	40-6	
Quantity.....000 bbls.	1,196	1,149	1,301	1,363	1,516	1,701	1,459	1,090	1,006	1,099	1,099	1,052	900	
Exports.....	448-7	430-2	444-9	387-7	378-3	464-0	408-7	475-3	313-9	347-9	390-3	285-7	348-0	
Oatmeal.....000 lbs.	432-6	577-4	421-2	561-3	669-0	828-0	882-8	728-7	1,026-1	420-0	611-2	580-4	598-6	
Rolls out..... "	8,425	10,342	11,615	13,725	13,432	15,045	13,969	12,809	11,272	8,652	6,537	8,355	695-6	
Corn flour, meal..... "	1,845	2,822	2,037	3,018	3,101	2,641	2,230	1,974	1,620	2,083	2,391	1,923	1,911	
Sugar Refining in 4-week periods														
000 lbs.	June 13	July 11	Aug. 8	Sept. 6	Oct. 3	Oct. 31	Nov. 28	Dec. 31	Jan. 30	Mar. 27	April 24	May 22	June 19	
RAW SUGAR														
Stocks on hand at beginning of period	123,380	126,817	133,533	145,316	133,230	68,149	101,012	122,184	124,679	150,099	133,463	121,632	108,390	
Receipts.....	99,490	103,251	108,244	30,576	76,685	133,801	119,168	51,024	28,475	17,184	38,427	78,584	60,211	
Meltings and ship- ments.....	96,063	98,485	96,510	82,063	101,766	100,937	98,016	48,506	21,674	33,820	50,258	91,836	65,571	
REFINED SUGAR														
Stocks on hand at beginning of period	107,614	132,629	126,155	127,215	110,949	105,203	159,032	234,036	294,507	267,294	172,423	159,509	158,407	
Manuf'd granulated.	81,879	83,732	83,466	70,707	85,186	126,150	138,895	86,468	17,695	27,151	40,673	74,749	57,283	
Yellow and brown	10,576	10,911	10,379	7,789	13,507	15,165	16,589	9,188	4,257	3,083	5,382	12,810	8,492	
Total manufactured.	92,455	94,693	93,841	78,496	101,693	141,315	157,483	95,656	21,952	30,234	49,055	87,559	65,775	
Total domestic sales	66,593	100,198	92,662	94,864	107,239	87,288	82,306	65,446	73,965	64,938	61,859	88,638	76,068	
Sales granulated.....	59,080	92,141	85,480	85,678	94,812	74,672	67,427	55,686	64,349	56,175	53,360	50,871	67,256	
Yellow and brown	8,161	9,227	7,361	9,064	12,627	12,853	16,110	9,920	9,802	8,934	8,620	7,790	8,857	
Total sales.....	67,341	101,368	92,841	94,762	107,439	87,626	82,537	65,606	74,150	65,109	61,970	58,662	76,112	
Classification	1936								1937					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
Tobacco Releases														
TOBACCO ENTERED FOR CONSUMPTION														
Tobacco, cut, 000 lbs.	1,707	1,744	1,682	1,643	1,732	1,709	1,359	1,388	1,609	1,665	1,777	1,691	1,935	
plug.....	246-7	358-5	396-4	358-5	318-9	300-6	295-1	240-5	276-4	314-0	314-8	296-7	317-6	
Foreign raw leaf.....	111-2	470-7	465-6	496-3	593-2	572-4	393-1	435-6	412-3	435-4	535-4	518-7	598-2	
Cigarettes.....ma	508-1	569-2	525-0	516-2	551-4	830-6	435-4	447-2	418-3	435-5	350-5	375-8	638-7	
Cigars.....000	11,418	11,263	10,630	12,891	13,771	12,646	9,688	5,635	7,276	9,221	10,181	10,212	11,995	
Snuff.....lbs.	68,806	69,774	66,756	68,080	73,688	67,658	62,348	61,750	61,722	71,681	61,819	66,781	74,862	
Boots and Shoes														
000 pairs														
LEATHER OR FABRIC														
Uppers.....	257-7	280-7	360-0	352-8	289-9	277-2	276-0	310-9	405-7	422-1	388-0	342-6	.....
McKays and all imi- tation wails.....	758-0	733-4	960-4	968-8	721-7	461-7	536-5	711-7	939-0	1,189-6	1,067-5	1,105-0	.....
Nailed, pegged, screw or wire fast- ened.....	115-6	115-4	139-0	147-3	142-5	109-8	119-7	137-0	169-3	182-1	166-6	149-8	.....
Stitchdowns.....	318-1	206-4	177-2	180-7	190-3	167-0	175-8	186-9	257-3	330-7	337-6	366-7	.....
Total.....	1,534	1,403	1,696	1,721	1,411	1,066	1,163	1,387	1,526	2,209	2,005-0	2,025	.....
TOTAL FOOTWEAR														
Men's.....	470-1	483-6	527-8	558-7	538-7	502-6	531-4	473-4	613-1	712-6	713-3	661-9	.....
Boys' and youths'.....	90-0	69-6	98-9	116-1	123-4	107-0	94-5	80-8	111-8	108-4	97-3	100-2	.....
Women's.....	809-8	832-0	1,072-9	1,073-0	900-4	888-0	678-1	672-4	885-2	1,119-8	1,035-8	1,068-8	.....
Misses' and Child- ren's.....	269-1	211-4	242-8	279-9	277-0	239-2	179-1	199-2	237-8	353-1	277-3	310-3	.....
Babies' and infants'.....	82-2	70-7	65-6	80-4	87-5	65-6	56-0	56-2	81-6	93-3	95-6	89-0	.....
Total.....	1,721	1,667	2,009	2,106	1,828	1,602	1,540	1,482	1,930	2,387	2,219	2,236	.....
Newspaper production														
000 tons	270-05	274-63	270-05	269-78	301-11	285-77	289-31	287-69	275-53	301-11	298-35	309-23	310-87	
Shipments 000 tons	262-96	271-70	278-22	269-69	307-25	293-08	316-72	262-29	251-26	289-98	311-02	312-10	312-79	
Stocks.....000 tons	73-20	75-42	65-79	65-90	59-57	82-14	14-32	49-51	73-77	84-90	72-22	69-36	67-44	
B.C. timber														
Waxed Mill, bd. ft.	275-7	201-8	292-6	263-9	311-6	254-4	245-2	115-0	102-6	158-3	223-1	314-7	363-3	
Dairy Production														
Creamery butter														
000 lbs.	39,004	36,539	31,123	25,297	22,772	13,440	10,807	8,828	7,479	9,458	15,047	24,512	37,523	
Factory cheese.....	20,892	21,622	19,150	18,623	14,956	5,401	1,452	968	759	1,196	2,374	11,217	24,946	
Condensed milk														
000 lbs.	562	542	792	631	889	619	545	568	632	1,241	1,221	1,222	.....
Evaporated milk														
000 lbs.	9,276	8,848	7,489	7,438	6,195	3,829	4,449	4,169	3,951	5,109	8,452	10,569	.....

II. Production—Continued

5. INDUSTRIAL AND MINERAL PRODUCTION

	1935								1937							
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Industrial Production¹ (1929=100)																
Canada.....	85.2	88.7	87.9	90.0	97.3	98.5	95.5	95.1	93.7	92.4	96.1	101.1	99.0			
United Kingdom: Quarterly.....	115.0			114.0			123.1			122.9						
United States: Economist.....	105.6	107.0	108.6	110.2	110.2	110.2	109.6	111.2	108.6	111.2	112.7	111.7				
United States: Federal Reserve.....	84.9	86.6	90.8	90.8	91.6	91.6	95.8	101.7	95.8	97.5	99.2	99.2	99.2			
France.....	73.1	70.3	70.3	66.7	68.1	70.3	71.0	71.7	72.0	73.8	74.6	75.3				
Germany.....	107.5	108.0	109.6	109.9	112.6	112.2	113.0	112.1	105.6	107.0	112.1					
U.S.S.R.....	375.8	368.0	332.8	357.1	408.0	432.7	433.0	414.2								
Japan.....	149.3	146.9	151.1	150.9	150.4	160.1	165.2	172.4	157.5	161.5						
Austria.....	75.7	78.8	80.0	77.8	78.4	85.0	82.1	82.1	86.8	90.7						
Belgium.....	75.7	75.9	74.0	77.8	78.4	85.0	82.1	82.1	86.8	90.7						
Poland.....	71.2	71.9	71.9	73.5	74.0	74.9	75.1	77.7	80.3	83.9	83.4	84.6				
Czechoslovakia.....	76.6	75.6	75.7	78.5	82.7	85.4	91.3	94.0	92.6	92.1	93.2					
Netherlands.....	71.0	67.9	63.6	66.7	69.1	74.1	79.6	91.4	92.0	93.8	92.6	95.7				
Norway.....	115.3	117.7	101.2	115.8	122.5	121.1	124.2	119.8	118.1	127.7	127.7	119.8				
Chile.....	122.2	121.3	127.8	129.4	126.5	131.8	134.0	131.1	110.2	124.3	130.2	129.2				
Denmark.....	132	133	133	134	134	133	132	132	132	134	136	137				

¹SOURCE: Monthly Bulletin of League of Nations.

	1936								1937							
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Iron, Gold and Silver																
Pig iron production..... 000 l. tons	56.36	34.99	38.57	51.89	70.05	74.33	68.50	66.40	63.00	70.99	68.14	75.15	78.28			
Ferro-alloys production..... tons	5,307	10,062	9,290	5,027	5,253	5,950	6,775	5,519	5,688	3,868	5,965	6,201	2,635			
Steel ingots and castings..... 000 l. tons	82.20	68.70	80.16	86.08	98.33	99.33	103.95	115.24	111.62	125.10	121.43	120.84	118.74			
Shipments..... 000 oz.	305.8	309.0	317.9	316.9	352.7	333.9	349.6	348.5	317.0	308.2	331.9	323.9	350.1			
Gold bullion..... 000 oz.			298	130	295	273	117	146	291	121	194	277	371			
non-monetary exports..... 000 oz.			10,424	4,545	10,322	13,063	4,085	5,091	10,181	4,248	6,762	9,656	12,945			
Silver..... 000 oz.	1,610	1,552	2,033	1,196	1,619	889	917	1,104	2,029	1,404	1,094	1,590	1,294			

6. OUTPUT OF CENTRAL ELECTRIC STATIONS 000 K.W.H.

Monthly Data	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
TOTALS FOR CANADA:	199366	199663	194413	200343	2237928	2219428	2283354	2276386	2108188	2372071	2285834	2263371	2314290
Water.....	35,614	34,564	36,003	37,990	42,580	42,551	42,349	41,520	38,390	40,188	37,050	37,796	39,187
Fuel.....	2028980	2021147	2020416	2041423	2280508	2261979	2325733	2317906	2146578	2412250	2322884	2301167	2253477
EXPORTS.....	157,870	157,543	143,350	126,127	129,323	126,152	126,070	134,931	138,041	172,665	164,247	161,083	158,650
PROVINCIAL CONSUMPTION:													
Maritime Prov.....	71,539	71,332	65,774	68,936	78,438	77,631	78,533	81,959	70,653	77,175	75,211	75,671	77,919
Quebec.....	883,234	887,602	884,727	887,462	1023385	1020130	1047193	1029923	965,478	1058899	1000967	999,226	980,562
Ontario.....	645,066	620,444	586,300	654,597	710,395	724,460	759,200	766,342	701,132	793,243	765,318	750,166	736,182
Prairie Provinces.....	129,086	138,925	137,842	156,327	187,072	179,283	190,003	196,683	169,854	178,077	169,466	166,098	147,517
British Columbia.....	139,245	148,302	132,432	149,964	152,884	130,363	121,909	109,068	101,420	132,070	147,673	149,373	152,707
Total.....	1871110	1863605	1877078	1917296	2281174	2181777	2166444	2182075	2008537	2239654	2158635	2140134	2094827
DELIVERIES TO HOUSEHOLDS:													
New Brunswick.....	7,766	5,069	1,187	3,543	4,961	5,002	4,066	6,335	3,477	4,492	3,463	1,663	3,404
Quebec.....	414,866	417,260	406,090	406,350	496,953	517,446	518,376	537,107	529,932	554,903	510,741	490,737	491,951
Ontario.....	82,783	65,065	67,044	60,979	70,326	80,489	85,254	80,496	81,679	100,972	90,893	88,525	83,628
Manitoba.....	12,245	16,376	15,445	27,144	45,385	50,483	52,546	54,740	48,585	45,737	42,475	36,187	21,268
British Columbia.....	399	380	425	449	484	598	498	510	477	547	556	477	503
Total.....	519,029	504,160	490,277	498,474	618,109	654,015	680,960	708,188	664,150	706,051	648,127	620,589	600,306
Daily Average													
TOTALS FOR CANADA:	66,436	64,074	64,003	66,789	75,416	73,981	73,658	73,432	75,292	76,518	76,194	73,012	73,810
Water.....	1,187	1,115	1,161	1,266	1,374	1,418	1,339	1,339	1,271	1,296	1,235	1,219	1,306
Fuel.....	67,253	65,189	65,164	68,055	76,790	75,399	74,997	74,771	76,663	77,814	77,429	74,231	75,116
GENERATED BY WATER:													
Maritime Prov.....	1,940	1,818	1,603	1,742	1,923	1,988	1,999	2,142	1,952	1,934	1,939	1,835	1,924
Quebec.....	34,096	33,164	33,132	34,396	37,756	39,089	39,565	38,916	40,406	40,277	39,533	37,872	38,170
Ontario.....	22,051	20,620	20,515	21,140	22,257	23,208	22,742	23,307	23,996	24,959	24,989	24,011	24,290
Prairie Provinces.....	3,676	3,752	3,904	4,501	5,274	5,301	5,357	5,539	5,323	5,060	5,000	4,731	4,278
British Columbia.....	4,683	4,829	4,850	5,045	4,982	4,875	3,965	3,728	3,838	4,268	4,603	4,693	5,139
GENERATED BY FUEL:													
Prairie Provinces.....	584	587	598	659	708	728	739	719	689	632	604	568	591
Other Provinces.....	603	528	563	607	666	690	630	620	682	664	631	651	715
EXPORTS.....	5,262	5,062	4,624	4,171	4,172	4,201	4,131	4,352	4,930	5,571	5,476	5,195	5,289

III. Construction

7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1936							1937						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
Building Permits— FRANCE EDWARD LTD. Charlottetown.....	26	18	8	34	21	2	.....	11	15	5	6	49	17
NOVA SCOTIA.....	185	115	178	142	109	99	80	67	125	82	170	214	160	
Halifax.....	142	96	128	102	96	81	74	63	125	76	114	128	146	
New Glasgow.....	15	5	.....	2	3	6	5	.....	.....	.....	19	5	9
Sydney.....	28	13	50	38	9	12	2	4	.....	6	38	81	14
NEW BRUNSWICK.....	33	60	22	29	80	67	11	33	30	16	56	87	65	
Fredericton.....	2	9	6	13	11	37	4	25	.....	.....	1	22	17
Moncton.....	8	28	2	6	12	3	1	.....	.....	15	38	33	18
Saint John.....	23	13	13	11	57	27	6	8	25	5	17	32	33	
QUEBEC.....	1,093	1,730	839	887	1,015	748	598	267	548	640	1,414	1,143	1,301	
Montreal and Mal-														
sonneuve.....	610	1,182	696	774	608	504	844	305	421	492	1,033	742	932	
Quebec.....	422	33	66	21	88	44	1	14	41	72	60	140	49	
Shawinigan.....	6	5	6	16	41	3	13	.....	3	4	17	44	182
Sherbrooke.....	27	40	17	32	44	45	6	7	19	31	180	97	89	
Three Rivers.....	5	428	9	18	184	123	17	10	30	9	37	33	12	
Westmount.....	23	41	45	27	50	30	18	30	35	34	86	88	38	
ONTARIO.....	2,369	2,246	1,810	1,868	2,042	1,667	1,740	830	1,047	3,909	2,717	2,544	2,906	
Bellefleur.....	11	6	8	4	16	1	.....	.....	2	37	8	14	11
Brantford.....	20	24	16	6	16	22	11	30	11	11	10	16	34	
Chatham.....	17	14	12	25	4	1	33	4	11	9	20	92	24	
Fort William.....	82	30	15	40	8	7	2	1	32	2	43	133	22	
Galt.....	17	7	25	30	6	10	2	1	2	41	23	24	37	
Guelph.....	10	17	12	21	14	2	.....	4	15	7	20	33	11
Hamilton.....	166	91	120	81	161	180	269	69	37	107	190	135	290	
Kitchener.....	36	43	29	17	35	8	19	3	17	36	151	14	4	
Kitchener.....	59	44	44	88	75	32	16	45	11	33	130	91	49	
London.....	95	78	88	103	50	38	19	120	75	62	180	65	42	
Niagara Falls.....	24	6	17	19	23	5	3	6	9	4	15	7	114	
Oshawa.....	13	10	28	9	5	3	1	.....	.....	1	1	19	6
Ottawa.....	300	196	218	159	124	76	47	15	33	768	223	181	204	
Owen Sound.....	24	22	4	12	8	6	83	1	2	.....	11	3	1
Peterborough.....	46	52	24	31	30	32	4	2	14	11	18	40	44	
Port Arthur.....	50	27	32	17	17	7	8	1	1	10	421	33	38	
Stratford.....	16	3	1	8	9	4	2	2	23	7	15	6	6	
St. Catharines.....	30	282	186	17	46	185	37	16	39	17	85	242	63	
St. Thomas.....	44	5	.....	8	3	1	12	.....	3	3	2	5	2
Sarnia.....	10	14	33	16	8	4	6	5	7	7	9	21	15	
Sault Ste. Marie.....	33	18	27	29	11	12	9	1	9	6	44	60	39	
Toronto.....	972	777	555	836	1,045	821	989	208	616	537	908	910	1,060	
York and East														
Townships.....	254	295	204	172	248	137	128	271	47	163	237	111	415	
Welland.....	11	15	20	12	5	4	1	3	7	8	12	24	41	
Windsor.....	43	102	63	71	73	61	27	68	50	2,042	58	99	85	
Riverside.....	3	1	2	2	9	.....	2	.....	.....	3	6	7	23
Woodstock.....	11	88	16	34	4	8	10	2	.....	3	10	76	23
MANITOBA.....	157	173	155	155	296	68	48	26	40	37	287	308	356	
Brandon.....	9	2	5	30	.....	1	.....	1	2	4	9	3	3
St. Boniface.....	16	3	20	15	2	9	20	.....	4	3	23	17	25
Winnipeg.....	132	168	130	110	294	59	28	25	34	30	256	288	230	
SASKATCHEWAN.....	110	35	144	72	56	26	69	32	26	24	143	170	75	
Moose Jaw.....	4	13	2	4	5	5	9	.....	20	4	6	26	10
Regina.....	45	15	121	37	24	13	19	31	3	11	37	120	60	
Saskatoon.....	62	7	21	30	17	8	41	1	3	9	100	25	14	
ALBERTA.....	185	168	130	125	283	94	71	47	50	71	264	230	268	
Calgary.....	86	59	30	45	218	66	10	36	43	33	62	102	129	
Edmonton.....	74	94	55	64	52	13	40	8	7	34	156	107	111	
Lethbridge.....	24	12	44	15	13	15	22	3	1	4	42	19	37	
Medicine Hat.....	.....	2	1	1	1	.....	.....	.....	.....	.....	3	2	.....
BRITISH COLUMBIA.....	497	485	386	346	361	327	365	232	239	1,870	1,042	654	952	
Kamloops.....	6	3	10	1	7	7	.....	.....	1	5	6	3	6
Nanaimo.....	25	15	8	17	6	4	48	.....	2	3	17	31	31
New Westminster.....	48	91	44	16	16	17	18	5	13	61	54	63	38	
Prince Rupert.....	2	.....	.....	1	4	.....	49	2	2	1	1	3	11
Vancouver.....	379	339	262	272	251	254	213	160	302	1,755	923	510	825	
N. Vancouver.....	4	4	3	1	3	1	5	1	3	2	6	.....	6
Victoria.....	24	34	60	37	73	43	32	65	16	44	36	44	31	
Total 58 cities.....	4,657	5,030	3,673	3,657	4,263	3,098	3,282	1,696	2,120	6,655	6,098	5,399	6,014	

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars		1936							1937						
		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
Contracts Awarded—															
17		Apartments.....	318	324	528	366	490	409	171	521	650	557	689	890	797
		Residents.....	5,001	3,972	4,506	3,967	4,587	3,803	1,747	2,311	2,382	3,159	5,746	5,895	6,180
109		TOTAL RESIDENTIAL.....	5,318	4,296	5,034	4,332	5,077	4,212	1,918	2,832	3,061	3,715	6,435	6,460	6,977
146		Churches.....	242	798	198	95	216	90	65	73	63	214	197	361	359
9		Public garages.....	431	293	249	122	440	231	127	356	80	236	375	435	306
15		Hospitals.....	659	178	93	212	101	255	49	43	3	578	149	693	599
		Hotels and clubs.....	224	334	94	194	150	114	139	171	56	180	672	260	186
		Office buildings.....	180	130	125	744	126	275	108	132	1,013	1,401	283	514	587
		Public buildings.....	794	391	578	679	1,272	745	675	187	433	151	450	368	1,021
17		Schools.....	882	877	898	477	838	146	107	100	29	232	566	891	838
33		Stores.....	791	838	780	808	627	514	177	378	405	1,120	681	731	698
		Theatres.....	151	156	447	330	321	266	201	87	139	111	244	283	206
		Warehouses.....	781	269	490	187	710	301	222	149	424	469	972	509	2,076
		TOTAL BUSINESS.....	5,134	3,964	4,053	3,547	4,300	2,736	1,866	1,646	2,644	4,061	4,573	5,044	5,899
1,301		TOTAL INDUSTRIAL.....	2,114	568	1,098	1,089	1,249	975	447	802	2,018	2,089	2,981	1,536	7,479
		Bridges.....	263	1,558	518	3,749	174	864	173	333	23	2,516	79	1,736	547
		Dams and wharves.....	35	104	307	349	648	1,209	63	438	65	34	60	103	251
		Sewers and water mains.....	86	169	412	206	289	115	123	32	26	337	115	250	125
		Roads and streets.....	6,269	5,064	3,059	1,988	1,484	1,101	1,310	368	165	64	9,245	6,111	5,947
		General engineering.....	1,885	2,128	1,055	1,328	1,747	2,627	221	473	758	2,558	968	2,930	2,175
		TOTAL ENGINEERING.....	8,237	9,041	5,252	7,620	4,340	5,917	1,889	1,642	1,065	5,559	10,467	11,311	9,045
		GRAND TOTAL.....	20,803	17,869	15,536	16,569	14,987	13,840	6,119	6,622	8,729	16,058	24,427	34,171	30,870
Prince Edward Island—															
		Residential.....	9	53	8	34	25			9	4	2	45	2	
		Business.....	4	21			4			1	20	5	15		
		Industrial.....													
		Engineering.....	30	15	2	80								23	1
		TOTAL.....	43	15	75	88	38	25		1	29	9	17	68	5
Nova Scotia—															
		Residential.....	296	267	378	286	213	187	164	164	221	286	321	270	413
		Business.....	182	254	217	214	314	86	55	114	146	26	285	107	246
		Industrial.....	26	5		31	14		7		2	1		4	2
		Engineering.....	169	390	344	98	167	144	196	133		182	6	2,442	524
		TOTAL.....	633	925	939	630	709	418	422	410	369	494	612	2,823	1,175
New Brunswick—															
		Residential.....	84	73	43	54	66	50	15	9	56	79	102	119	140
		Business.....	56	72	46	7	38	78	6	36	65	22	140	351	40
		Industrial.....	10	20	150	54	90	3		6	652	15	25	14	2
		Engineering.....	5,072	108	318	2,033	115	2		60			4,194	1,514	262
		TOTAL.....	5,222	272	556	2,148	309	132	21	110	772	116	4,460	1,908	443
Quebec—															
		Residential.....	1,302	1,285	1,541	853	1,293	1,269	556	990	942	1,141	1,399	1,692	1,998
		Business.....	4,492	1,102	1,187	613	1,045	977	870	275	332	1,993	1,175	1,893	1,055
		Industrial.....	281	131	470	57	245	356	44	183	1,055	311	1,074	404	2,654
		Engineering.....	429	336	553	1,355	2,746	4,911	962	807	340	475	907	2,486	1,835
		TOTAL.....	3,503	2,854	3,751	2,278	5,319	7,512	2,131	2,255	2,671	3,821	4,545	6,176	8,063
Ontario—															
		Residential.....	2,960	2,196	2,447	2,622	3,034	2,426	633	1,366	1,674	1,722	3,834	3,005	3,630
		Business.....	2,537	1,928	1,837	1,988	2,314	1,332	929	954	1,670	2,249	1,903	1,819	3,924
		Industrial.....	1,620	359	362	779	779	514	369	251	302	1,680	882	798	4,509
		Engineering.....	1,835	7,017	1,983	1,257	1,158	623	108	277	457	3,294	4,767	4,362	5,078
		TOTAL.....	8,951	11,503	6,629	6,646	7,285	4,993	2,338	2,947	4,103	8,876	11,386	9,983	17,140
Manitoba—															
		Residential.....	209	123	143	175	81	52	49	12	10	174	165	355	212
		Business.....	303	267	336	169	145	76	59	42	36	71	490	253	214
		Industrial.....	53		35	28	39	10	5	15	3	21	713	70	41
		Engineering.....	318	1,010	846	102	12	18	29	54	94	41	122	83	170
		TOTAL.....	882	1,400	1,360	555	277	157	141	123	153	306	1,490	766	637
Saskatchewan—															
		Residential.....	47	26	54	27	37	38	4	11	14	11	56	47	50
		Business.....	175	98	113	142	73	15	91	32	56	24	36	238	83
		Industrial.....	18	20		19	6	4	7	1			34	2	1
		Engineering.....	109	28	220	87	53		22		15	41	2	4	993
		TOTAL.....	349	172	387	274	169	46	123	44	86	76	127	291	1,126
Alberta—															
		Residential.....	138	91	120	94	53	43	41	33	26	26	218	280	165
		Business.....	218	61	157	120	259	43	46	81	33	69	234	270	143
		Industrial.....	49	16	71	4	41	89	16				1	184	8
		Engineering.....	116	38	40	79	5	43	610		21	2	277	75	44
		TOTAL.....	540	206	387	297	358	187	612	114	70	99	913	643	352
British Columbia—															
		Residential.....	285	232	257	213	275	133	157	248	72	273	348	646	368
		Business.....	198	173	139	304	108	131	112	112	294	232	295	404	614
		Industrial.....	38	18	9	88	28	31		40	5	64	40	336	214
		Engineering.....	160	99	1,047	2,438	85	176	63	312	106	1,593	194	138	100
		TOTAL.....	680	521	1,452	3,043	495	470	331	719	478	2,162	878	1,422	1,346

Source—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1936						1937						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
RECEIPTS COUNTRY ELEVATORS													
Wheat.....	8,746	4,003	40,789	57,728	22,551	9,046	8,000	3,154	3,181	5,874	4,212	4,159	3,577
Oats.....	2,147	2,549	3,422	6,733	4,472	2,308	2,287	1,391	1,908	2,893	1,653	1,092	978
Barley.....	900	1,605	5,333	7,465	4,166	1,162	852	570	533	596	339	325	215
Flax.....	58	36	67	701	288	66	28	12	12	44	45	34	43
Rye.....	190	284	483	383	156	88	102	45	38	59	71	51	43
VISIBLE SUPPLY ¹													
Wheat.....	134,932	118,314	135,170	162,116	148,236	120,053	113,293	101,370	86,097	82,366	72,228	51,319	43,010
Oats.....	7,403	8,155	10,167	15,719	17,530	15,703	15,155	13,351	12,075	10,992	7,858	4,302	3,823
Barley.....	5,755	5,024	10,306	15,387	17,327	15,221	14,855	14,224	12,736	11,252	8,712	5,768	4,435
Flax.....	325	289	291	946	1,048	973	837	730	673	668	704	535	545
Rye.....	3,501	3,151	3,428	3,035	2,705	2,168	2,167	2,022	1,946	1,805	1,843	496	306
EXPORTS													
Wheat.....	25,764	25,913	21,157	20,720	26,917	33,309	20,428	9,789	5,362	4,749	3,618	8,027	12,106
Oats.....	1,248	1,485	377	372	813	840	1,106	705	134	66	44	206	777
Barley.....	1,389	1,892	1,958	2,674	4,106	3,112	2,646	47	60	20	16	1,616	723
Flax.....			46		82	42		3	1	5			
Rye.....	623	664	540	532	357	552	180		8	1		609	664
Buckwheat.....	16	8			35	88	39	24	6	3	4	1	1
CASH PRICE ²													
Wheat, No. 1 Nor....	79/4	93/4	102/2	103/7	110/7	108/4	120/2	124/8	127	135/5	138/7	139/5	124/1
Oats, No. 2 C.W....	33/4	41/3	49/4	44/7	44/3	46/3	50	54/5	55	56/3	58/6	56/2	57/1
Barley, No. 3 C.W....	38	51	59/7	58/7	61	61/7	76/3	83/8	83/2	81/3	74/6	71/1	66
Flax, No. 1 N.W.C....	146/2	168/2	177/3	167/3	163/5	159/2	167/5	169/4	170/1	175/7	182/2	172/5	168/5
Rye, No. 1 C.W....	44	57/5	67/1	68	69/6	75/3	96/5	103/1	105	107	113/4	114/3	116/1

¹First of following month.²Cents and eighths of a cent per bushel.

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YARD													
Cattle.....	64,835	60,855	66,675	100,156	114,350	87,894	61,707	67,618	51,699	65,060	56,841	54,304	66,963
Calves.....	48,308	46,320	41,026	48,596	47,322	36,845	28,897	24,375	24,285	42,713	46,300	56,167	57,688
Hogs.....	79,042	66,345	71,674	85,109	112,461	125,503	124,870	95,300	89,677	93,276	81,498	79,135	79,465
Sheep.....	27,230	36,085	47,155	57,789	85,716	83,919	26,202	17,463	12,740	17,542	14,055	10,521	22,497
INSPECTED													
SLAUGHTERINGS													
Cattle.....	67,029	68,439	76,534	89,832	111,665	102,614	78,334	71,473	58,138	68,202	67,429	61,544	66,528
Calves.....	68,946	57,096	52,613	55,404	51,070	39,553	33,820	28,576	32,089	55,138	81,553	87,971	82,443
Sheep.....	16,760	11,254	9,588	14,112	22,514	17,879	7,060	6,547	5,661	4,588	31,919	19,523	15,620
Lamb.....	35,122	56,075	71,663	82,464	145,864	91,162	45,049	41,276	33,091	42,255	1,850	3,627	30,434
Pork.....	269,474	232,254	232,050	294,186	361,890	410,449	412,311	351,365	334,408	357,883	356,419	328,014	293,341

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1936						1937						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
BUTTER—													
Creamery.....	27,579	41,521	50,911	55,749	53,351	43,823	35,948	28,068	18,840	8,891	5,073	9,118	26,414 ^a
Dairy.....	203	321	313	367	310	229	159	161	109	76	59	45	152
Totals.....	27,782	41,842	51,224	56,116	53,661	43,752	36,108	28,229	18,950	8,967	5,032	9,163	26,566
CHEESE—													
Totals.....	22,491	29,579	33,635	38,508	33,178	22,896	24,904	23,236	20,665	15,264	15,383	19,180	29,110 ^b
EGGS—													
Cold Storage.....	0,963	10,071	10,435	9,961	7,023	3,294	1,205	942	618	460	3,662	8,229	10,688
Fresh.....	542	377	590	432	183	211	455	982	733	684	870	847	708
Frozen.....	4,217	5,088	5,210	5,024	4,409	3,936	3,611	3,113	2,781	2,449	2,797	4,175	5,807
Totals.....	36,789	30,537	27,851	28,164	35,782	43,100	49,829	51,400	55,007	54,955	57,925	51,299	45,151
LARD—													
Totals.....	3,290	3,222	2,800	2,189	2,336	2,208	2,454	2,200	2,418	2,337	2,956	2,613	2,789
BEEF—													
Totals.....	12,785	11,708	12,762	16,490	22,182	25,987	23,757	20,450	17,918	15,743	14,065	11,516	10,061
VEAL—													
Totals.....	3,164	3,655	3,815	4,591	5,289	5,052	4,473	3,296	2,330	2,090	2,108	2,050	2,863
MUTTON AND LAMB—													
Totals.....	671	671	765	1,764	5,849	7,421	7,234	6,165	5,411	4,517	3,252	1,901	958
POULTRY—													
Totals.....	4,622	4,212	3,725	3,929	6,336	8,915	15,318	14,374	13,828	10,767	8,157	6,870	5,789
FISH—													
Fresh, frozen.....	14,366	18,850	23,762	24,614	26,267	25,600	22,783	18,309	14,046	14,251	13,358	14,215	15,327
Smoked, etc.....	4,947	6,259	6,563	6,322	6,252	6,303	6,076	4,984	4,085	3,872	4,131	4,399	5,102
Fresh frozen during preceding month.....	4,575	4,883	6,026	3,701	6,628	3,224	3,483	3,123	1,674	2,512	2,134	2,621	5,729

^aThis figure includes approximately 57,000 pounds of butter reported by dairy factories added to the list since February 1, 1937.^bIncludes approximately 2,000,000 lbs. of cheese reported by firms added to the list since February 1, 1937.

IV. Internal Trade—Concluded
12. INDEXES OF RETAIL SALES

1930=100	1936								1937				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Boots and shoes (17).....	97-6	107-0	69-5	60-7	73-5	83-0	83-9	110-6	44-0	43-4	62-9	81-2	98-2
Candy (7).....	59-1	45-8	49-9	58-3	55-1	60-0	46-9	114-7	43-2	55-3	85-3	47-6	62-7
Clothing, men's (18).....	80-3	72-8	54-0	48-2	67-5	104-6	81-3	109-9	52-7	45-9	70-2	82-2	83-0
Clothing, women's (13).....	68-8	70-2	61-5	51-2	56-9	67-5	56-1	130-4	43-3	44-1	59-5	71-8	71-8
Departmental (36).....	74-7	73-4	87-7	62-9	78-8	94-7	85-0	126-8	57-3	58-6	70-6	77-1	80-4
Drugs (24).....	74-1	72-5	75-1	73-3	72-4	90-7	73-5	93-0	78-3	75-6	81-1	78-0	76-9
Dyers and cleansers (8).....	103-6	90-9	82-7	76-6	87-0	94-4	56-9	69-7	48-5	49-4	70-5	96-3	109-0
Furniture (26).....	94-1	76-3	62-5	79-8	91-6	104-2	84-6	100-4	55-6	66-2	79-3	95-6	111-0
Groceries and meats (34).....	79-3	74-1	74-2	74-8	74-9	82-4	73-4	88-4	79-3	74-4	82-0	84-5	95-9
Hardware (16).....	100-4	91-7	82-2	52-5	89-3	94-6	79-3	86-4	44-2	43-1	61-2	92-9	116-2
Music and radio (9).....	50-1	34-9	34-1	31-9	63-3	66-8	60-9	77-8	46-2	47-1	46-7	50-9	87-1
Restaurants (14).....	53-3	82-4	85-8	57-3	55-3	54-6	52-9	59-0	52-9	50-7	57-0	56-4	54-5
Variety (12).....	91-2	93-1	88-6	87-1	85-8	100-7	90-5	183-0	61-7	63-8	79-0	80-0	99-4
General index (234).....	77-2	73-9	65-6	67-1	75-2	87-5	77-6	107-8	63-8	61-6	73-4	79-2	83-7

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1936								1937				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Production—													
Passenger automobile production.....No.	13,126	8,192	3,051	2,481	4,592	10,066	15,542	15,000	14,415	19,179	12,927	17,950	17,919
Truck production.....No.	2,274	2,283	1,909	2,174	769	726	3,860	4,574	5,292	5,723	4,154	5,478	5,923
Total cars and trucks.....No.	16,400	10,475	4,960	4,655	5,361	10,812	20,411	19,573	19,707	24,901	17,081	23,428	23,841
New Vehicle Sales—													
New passenger.....No.	10,007	6,596	4,296	3,123	3,611	5,438	9,613	8,822	8,801	13,378	10,070	17,199	14,352
Retail value.....\$000	10,294	6,727	4,560	3,370	4,022	5,841	9,022	8,781	8,584	13,626	10,138	17,418	14,326
New trucks and buses.....No.	2,516	1,950	1,541	1,470	1,162	870	1,069	1,077	2,065	2,024	3,339	4,232	3,967
Retail value.....\$000	2,872	1,792	1,686	1,537	1,347	766	1,144	1,755	2,054	2,899	3,812	4,568	3,735
Total cars, trucks and buses.....No.	12,523	8,546	5,837	4,593	4,773	6,308	10,682	10,000	10,866	16,302	13,409	21,831	17,949
Retail value.....\$000	13,168	8,519	6,246	4,907	5,350	6,607	11,046	10,486	10,888	16,422	13,950	21,980	18,064
Automobile Financing—													
TOTAL NEW AND USED CARS—													
Number.....	19,063	14,642	11,399	10,312	8,849	9,960	8,271	7,541	8,490	13,963	21,178	34,694	.....
Percentage change.....	+43-7	+22-4	+25-5	+41-6	+39-9	+19-6	+58-0	+49-5	+70-2	+44-6	+32-4	+16-0	.....
Financing in.....\$000	7,448	5,772	4,246	3,862	3,293	2,769	3,468	3,269	3,569	5,942	9,044	10,526	.....
Percentage change.....	+60-3	+24-3	+27-6	+37-6	+30-3	+20-8	+55-7	+57-9	+73-0	+50-0	+36-2	+31-8	.....

*To same month in preceding year.

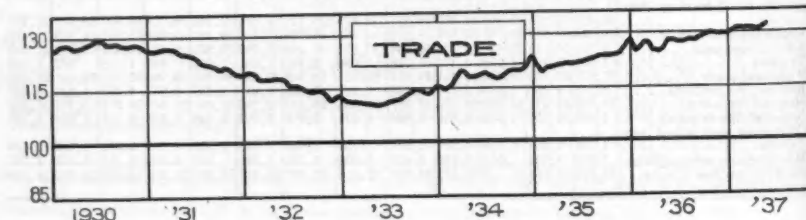
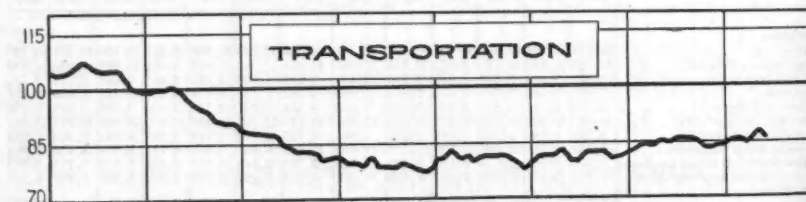
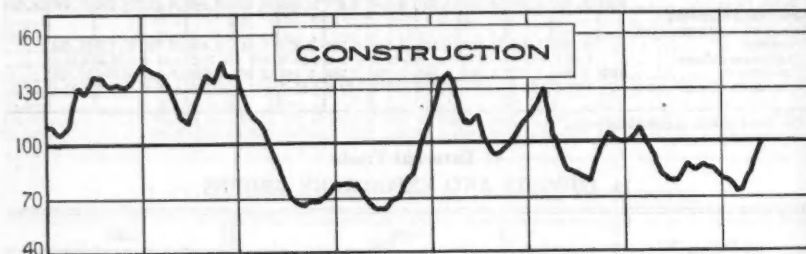
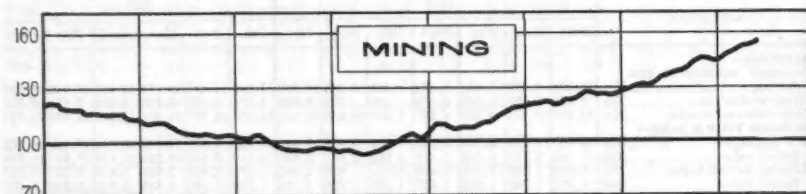
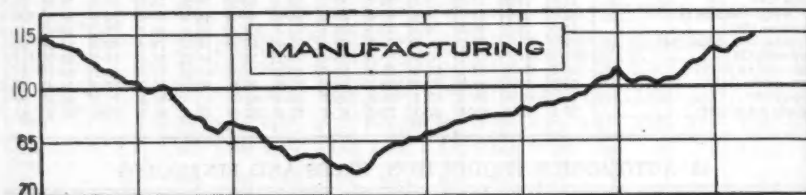
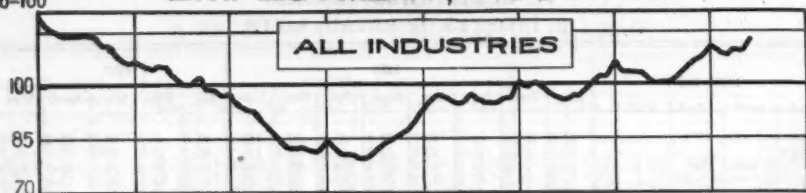
V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1936								1937				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Imports—													
Total.....	50,121	57,506	53,321	50,255	52,963	65,167	66,169	52,900	51,863	48,661	70,990	56,891	76,767
Vegetable products.....	12,328	11,356	11,434	9,082	10,105	13,941	16,306	11,146	8,427	7,739	11,857	8,730	14,323
Animal products.....	2,180	2,049	1,953	1,980	2,198	2,437	2,122	2,093	2,634	2,648	3,657	2,714	2,781
Textiles.....	7,867	7,960	7,521	7,971	7,842	9,453	9,003	8,720	9,554	9,057	13,498	8,859	10,377
Wood and paper.....	2,199	2,314	2,276	2,303	2,442	2,809	2,664	2,231	2,376	2,309	3,208	2,439	2,794
Iron and its products.....	14,351	12,806	11,250	9,299	10,098	12,396	12,487	12,773	13,345	12,298	18,696	15,917	21,963
Non-ferrous metals.....	3,592	2,989	3,202	3,021	2,538	3,301	3,110	2,728	2,896	3,001	4,030	2,449	4,383
Non-metallic minerals.....	10,287	11,711	10,506	10,666	11,119	13,012	12,242	8,496	7,486	6,737	9,609	5,408	12,252
Chemicals and allied products.....	3,201	2,748	2,676	2,533	2,480	3,246	3,738	2,348	2,587	2,185	3,158	2,770	3,699
Miscellaneous commodities.....	3,117	3,770	3,003	3,524	4,173	4,593	4,828	3,069	2,996	3,626	4,356	3,606	4,227
Exports—													
Total.....	54,515	70,942	64,968	68,530	80,582	113,003	122,566	90,407	58,416	75,091	89,350	68,907	101,577
EXPORTS OF CANADIAN PRODUCTS—													
DUCE.....	63,820	79,181	83,899	92,859	88,894	110,999	120,971	98,074	32,342	74,792	88,327	65,517	99,497
Vegetable products.....	30,246	27,327	30,785	30,954	31,076	45,235	61,756	35,134	20,902	15,008	15,857	11,538	21,470
Animal products.....	9,785	10,115	11,110	11,136	10,264	11,032	11,499	12,965	15,279	11,167	12,454	8,323	11,663
Textiles.....	1,050	1,493	1,186	1,186	1,088	1,080	1,163	1,351	1,091	849	1,158	822	1,203
Wood and paper.....	16,971	18,960	16,485	19,132	19,817	20,816	20,349	20,228	18,582	15,780	21,718	16,641	21,694
Iron and its products.....	4,748	4,460	4,979	3,879	3,733	3,997	5,095	4,338	4,655	3,935	8,282	4,894	5,190
Non-ferrous metals.....	16,032	11,573	13,125	22,612	17,007	28,304	25,537	15,250	17,087	23,440	24,210	18,170	31,353
Non-metallic minerals.....	1,668	2,221	1,960	2,363	2,056	2,524	2,614	2,793	2,140	1,948	2,515	1,838	2,744
Chemicals and allied products.....	1,787	1,535	1,630	1,302	1,820	1,707	1,000	1,528	1,801	1,739	2,660	1,850	3,456
Miscellaneous commodities.....	1,837	1,807	2,294	1,408	1,425	2,304	1,358	1,405	1,693	1,563	2,283	1,717	2,717
ACTIVE BALANCE OF TRADE.....	25,395	23,344	31,147	43,272	36,596	47,816	56,697	46,416	31,534	27,010	18,358	10,016	24,869

SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT, 1930-1937

1926=100



1930 '31 '32 '33 '34 '35 '36 '37

V. External Trade

15. EXPORTS BY PRINCIPAL COUNTRIES—CANADIAN PRODUCE

In Dollars	1936					1937			
	April	May	June	July	Dec.	Jan.	Feb.	Mar.	April
BRITISH EMPIRE									
United Kingdom.....	15,306,000	34,253,232	33,270,582	37,432,500	37,319,800	30,266,914	23,583,575	30,018,857	19,547,276
Australia.....	1,623,611	1,943,440	2,329,437	1,890,434	2,575,405	2,730,352	1,992,428	2,150,877	1,572,401
Barbados.....	84,139	125,754	102,182	95,099	108,525	94,613	104,067	100,284	90,985
Bermuda.....	46,166	145,738	91,282	97,516	127,799	99,411	94,390	113,068	106,545
British East Africa.....	55,622	38,990	78,522	44,836	29,934	50,600	66,991	175,347	66,406
British Guiana.....	53,528	133,785	89,968	77,735	116,573	106,060	120,566	111,090	117,757
British Honduras.....	6,624	25,279	15,871	18,839	11,906	15,762	20,993	22,958	43,151
British India.....	159,007	255,856	278,810	116,475	145,258	351,573	242,354	725,021	542,596
British South Africa.....	957,531	1,215,850	1,166,751	1,439,111	941,927	1,567,708	968,617	1,213,722	1,179,887
British West Africa.....	46,584	51,614	41,340	58,663	57,053	113,840	95,903	155,039	79,286
British West Indies, Other.....	74,422	145,161	112,689	117,489	105,414	160,166	168,853	150,949	170,148
Ceylon.....	9,627	10,480	12,779	7,456	5,301	8,235	6,560	40,466	12,101
Fit.....	16,766	20,796	14,527	70,461	29,468	31,337	54,850	29,470	38,656
Hong Kong.....	95,261	99,904	60,538	74,857	150,751	164,556	136,401	169,068	134,211
Irish Free State.....	163,662	336,032	315,585	212,568	351,444	175,449	592,824	8,306	681,056
Jamaica.....	153,523	268,295	278,195	317,851	216,029	289,404	238,337	344,616	360,218
Malta.....	17,834	30,063	24,180	24,669	46,652	50,263	31,463	15,647	31,383
Newfoundland.....	428,513	607,265	852,744	703,730	624,024	406,779	397,533	505,279	403,916
New Zealand.....	282,613	561,357	988,700	1,071,864	1,379,223	897,533	485,360	1,185,405	959,607
Palestine.....	146,616	21,468	2,878	5,813	19,445	45,040	4,922	14,496	31,148
Southern Rhodesia.....	34,526	134,141	33,420	120,411	28,356	106,143	86,233	64,617	57,237
Straits Settlements.....	140,914	141,203	152,550	134,087	90,414	134,913	345,663	333,868	317,587
Trinidad and Tobago.....	114,102	292,401	235,381	205,671	255,001	293,105	312,626	340,761	302,006
Other British Empire.....	8,969	19,574	7,605	12,655	5,928	10,089	9,301	15,175	14,708
Totals, British Empire	20,018,170	40,867,687	40,581,313	44,339,519	44,733,282	38,269,870	30,044,210	39,032,779	26,710,766
FOREIGN COUNTRIES									
Argentina.....	87,223	323,774	523,956	347,427	145,694	207,676	145,252	408,273	195,723
Austria.....	2,631	1,838	1,511	3,835	1,173	17,044	1,274	2,103	4,095
Belgium.....	940,048	3,228,233	1,937,959	1,712,435	2,078,268	1,098,131	1,195,767	887,675	493,955
Brasil.....	215,372	528,795	422,050	366,437	256,863	230,306	298,981	475,516	391,899
Chile.....	32,975	86,219	95,890	90,541	45,863	34,749	75,134	82,215	24,083
China.....	344,309	476,844	598,361	277,893	406,707	365,881	494,717	569,268	342,194
Colombia.....	72,908	53,471	102,578	106,435	134,697	74,080	134,100	91,784	143,103
Cuba.....	42,996	77,469	82,314	65,434	136,366	198,127	96,556	115,808	96,109
Czechoslovakia.....	17,760	17,883	17,720	8,392	16,155	11,208	14,502	24,490	12,564
Denmark.....	101,308	118,133	227,871	130,953	188,398	122,092	33,375	127,253	26,748
Dutch East Indies.....	16,312	56,650	42,363	24,778	38,212	58,046	67,789	71,946	91,724
Dutch West Indies.....	8,430	22,508	10,298	19,019	6,427	14,872	12,709	14,571	15,546
Ecuador.....	4,949	9,938	7,741	11,760	3,216	1,589	4,496	9,511	1,451
Egypt.....	28,448	37,555	17,439	31,455	26,999	27,607	21,801	46,555	33,168
Finland.....	32,676	135,829	116,562	12,198	19,876	5,661	14,232	33,807	40,680
France.....	554,871	1,500,183	727,229	1,137,863	1,359,475	1,462,599	808,862	744,878	369,051
French Africa.....	6,677	2,251	6,403	7,907	3,591	8,732	9,458	6,584	11,535
Germany.....	360,182	586,753	316,162	300,878	1,150,586	553,358	1,026,109	705,360	465,308
Greece.....	312	762,614	557,811	521,558	1,492	500	2,000	.....	879
Hayti (Republic of).....	10,369	12,879	26,093	12,229	13,019	14,088	15,802	26,399	16,263
Honduras.....	9,655	7,929	7,012	11,197	10,870	24,363	17,896	18,953	23,881
Iraq (Mesopotamia).....	1,091	634	445	1,361	679	2,524	367	2,712	1,966
Italy.....	167,918	282,543	198,526	100,380	747,838	563,117	162,477	146,066	128,753
Japan.....	1,171,626	1,986,078	2,362,205	1,632,672	2,004,137	2,197,422	1,662,771	2,310,416	1,338,425
Korea.....	86	216	.....	1,462	.....	.....	.....	.....	150
Mexico.....	165,936	179,919	230,312	270,795	332,251	200,832	234,122	238,134	242,871
Netherlands.....	410,099	2,101,096	1,610,859	1,023,769	1,034,464	214,732	307,989	928,006	599,918
Norway.....	107,358	849,165	693,427	571,278	820,990	353,748	262,153	607,476	293,120
Panama.....	25,242	20,488	39,585	31,432	35,621	35,190	56,652	43,035	19,752
Peru.....	99,323	54,380	74,628	108,098	41,114	62,894	91,906	119,837	81,341
Poland and Danzig.....	5,019	7,893	11,408	43,099	36,325	24,070	20,640	266,165	2,762
Portugal.....	3,540	9,539	13,157	20,998	17,160	13,835	24,677	15,146	47,913
Portuguese Africa.....	99,026	129,640	143,922	139,160	176,284	212,540	132,678	255,547	135,450
Romania.....	11	1,047	11,570	9,792	7,560	11,510	364	263	.....
Russia (U.S.S.R.).....	242	.....	.....	895	25	2,346	109,277	6,740	.....
San Domingo (Dominican Republic).....	12,146	10,893	14,537	6,009	15,215	20,719	12,466	10,664	10,828
Spain.....	92,991	66,547	25,845	28,254	.....	.....	.....	.....	3,550
St. Pierre and Miquelon.....	15,758	37,456	39,982	28,307	30,325	11,599	17,466	17,925	15,693
Sweden.....	150,416	168,274	284,138	399,058	191,660	93,872	342,632	277,951	223,732
Switzerland.....	44,080	65,330	22,176	7,512	43,299	29,859	88,777	81,644	75,314
United States.....	31,553,985	25,846,779	26,462,157	26,517,464	39,671,895	33,707,435	36,046,090	35,899,606	32,510,815
Uruguay.....	33,733	35,329	36,412	43,476	12,836	53,851	16,890	30,423	11,995
Venezuela.....	60,157	73,871	87,459	57,938	139,106	98,738	102,298	119,131	92,936
Other Foreign Countries.....	301,756	278,164	303,770	313,390	1,314,843	633,187	466,039	483,138	277,965
Totals, Foreign Countries	37,406,660	42,952,064	38,509,587	39,550,339	53,341,033	43,972,180	44,747,380	49,293,750	38,805,895
Total Trade.....	57,425,830	83,819,751	79,181,200	83,898,858	98,074,315	82,242,050	74,791,590	88,326,529	65,516,661

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS

		1936								1937				
	April	May	June	July	Aug.	Sept.	Oct.	Dec.	Jan.	Feb.	Mar.	April	May	
Canadian National—														
Operating Revenues.....\$000	435,379	12,395	11,932	12,660	13,362	15,637	16,066	14,066	11,426	11,621	13,131	13,925	13,813	
Operating Expenses.....\$000	8,467	12,154	12,472	12,989	13,362	12,837	12,922	11,901	11,798	11,726	12,454	12,800	12,900	
Operating Income.....\$000	86,281	136*	925*	612	284	2,627	2,953	1,886	646*	874*	372	1,164	615	
No. of tons carried.....\$000 tons	20,848	2,502	2,386	2,562	2,737	3,533	3,877	2,767	2,664	2,579	2,950	2,816	2,954	
No. of tons carried one mile.....\$000,000 tons	8,047													
Passengers carried.....\$000	4,436	859	928	896	1,109	1,499	1,450	1,006	966	912	1,023	1,089	972	
Passengers carried one mile.....\$000,000 pass.	4,436	619	668	836	852	686	648	950	897	875	1,066	868	714	
Total pay roll.....\$000	55,218	7,647	7,965	8,361	8,420	8,374	8,145	7,687	7,566	7,470	7,910	7,903	8,168	
Number of employees.....\$000	1,246	67	70	73	74	73	70	66	65	67	68	65	69	
Canadian Pacific—														
Operating Revenues.....\$000	42,308	11,340	10,945	11,593	12,061	14,305	14,230	12,143	10,202	9,719	11,714	11,882	11,834	
Operating Expenses.....\$000	9,608	9,406	9,421	10,235	11,014	10,541	9,809	8,391	8,924	8,376	9,652	9,664		
Operating Income.....\$000	17,611	1,934	1,524	1,358	1,047	3,764	4,421	3,752	1,278	1,343	2,062	2,218		
No. of tons carried.....\$000 tons	10,611	2,163	2,043	2,255	2,277	2,945	3,128	2,399	2,110	1,995	2,310	2,339		
No. of tons carried one mile.....\$000,000 tons	7,764													
Passengers carried.....\$000	39,029	496	505	604	1,037	1,341	1,434	894	837	792	916	1,019		
Passengers carried one mile.....\$000,000 pass.	20,530	59	65	93	79	75	51	73	54	58	74	54		
Total pay roll.....\$000	7,101	5,969	6,028	6,190	6,051	5,839	5,676	5,374	5,514	5,557	5,850	6,063		
Number of employees.....\$000	10,430	52	53	53	53	49	47	44	46	47	46	49		
All Railways—														
Carloadings.....\$000 cars	7,451	190-07	200-84	202-74	222-02	251-30	263-48	208-68	192-46	186-21	214-38	207-62	206-83	
Operating Revenues.....\$000	641	27,022	26,049	27,301	28,637	33,163	33,840	30,108	28,140	28,691	29,458			
Operating Expenses.....\$000	1,017	29,789	24,049	26,335	26,026	25,574	24,700	22,890	22,890	23,199	24,332			
Operating Income.....\$000	1,975	1,953	832	890	1,615	6,000	5,255	6,385	1,146	1,451	3,106			
No. of tons carried.....\$000 tons	4,629	6,404	6,162	6,536	6,792	8,304	8,737	7,052	6,588	6,410	7,244			
No. of tons carried one mile.....\$000,000 tons	1,900	1,990	1,775	2,342	2,694	3,055	3,266	3,161	2,083	1,936	2,209	2,362		
Passengers carried.....\$000	1,900	1,289	1,405	1,727	1,710	1,419	1,258	1,959	1,810	1,797	2,144	1,682		
Passengers carried one mile.....\$000,000 pass.	1,900	128	148	195	183	155	127	169	131	122	161	131		
Total pay roll.....\$000	1,900	14,570	14,998	15,578	15,477	15,195	14,839	14,043	14,048	13,954	14,728	14,932		
Number of employees.....\$000	1,900	126	131	134	134	131	124	117	118	121	118	122		

June operating revenues C.N.R. \$13,307,000; C.P.R. \$11,419,000. Carloadings, 214,228.

*Deficit.

20. CANAL CARGO TRAFFIC

49	3,020														
50	3,666														
51	5,514														
52	18,418														
53	195,062														
		1936						1937							
		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
CANAL CARGO															
TRAFFIC—															
58	177,990														
59	4,878														
60	165,918														
			000 tons	9,635	10,951	10,699	11,041	10,789	7,064	373			4,620	14,109	14,161
			Welland.....	1,444	1,322	1,366	1,407	1,640	1,308	232			667	1,623	1,660
			St. Lawrence												
61	261,631		000 tons	1,207	997	1,060	1,130	1,386	999	22			391	1,244	1,310
62	12,503														

21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John.....Entered	151,730	176,487	191,044	154,192	163,168	125,852	306,182	268,367	264,481	275,500	218,950	140,396	158,046
Cleared	183,780	170,312	188,085	153,254	167,676	114,611	285,830	268,800	270,724	269,189	239,034	146,814	151,873
Halifax.....Entered	228,956	194,820	202,509	224,893	225,764	273,893	512,679	542,669	438,640	474,293	327,759	245,094	194,377
Cleared	217,332	207,367	198,028	220,286	261,284	256,029	512,679	532,394	463,736	460,717	350,834	243,111	201,488
Quebec.....Entered	327,065	434,987	502,588	416,697	339,132	379,147	25,642						
Cleared	326,115	405,556	519,486	412,069	344,197	379,989	21,452						
Montreal.....Entered	133,842	137,152	134,432	130,762	137,181	109,764	30,047						
Cleared	139,011	127,076	129,015	131,047	138,562	116,017	70,036						
Toronto.....Entered	517,922	650,096	617,080	396,073	303,085	318,432	70,406						
Cleared	514,101	628,519	613,583	396,314	354,776	310,784	48,118						
Vancouver.....Entered	106,933	118,922	118,541	101,593	993,355	102,431	986,748	841,007	750,888	882,796	877,414	943,941	
Cleared	106,107	123,509	117,071	102,832	954,580	929,609	102,454	898,713	801,114	896,799	883,731	954,134	

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

Saint John.....Entered	43,305	47,011	43,294	42,658	40,199	44,153	112,130	92,003	83,144	75,006	89,421	49,963	32,798
Cleared	36,593	37,839	32,450	29,922	28,660	23,399	102,898	175,929	189,529	186,545	145,850	29,418	33,487
Halifax.....Entered	115,291	66,308	129,552	47,389	148,514	104,415	185,069	54,154	102,035	91,127	89,124	118,385	135,789
Cleared	34,610	56,878	53,001	46,916	63,844	60,359	98,213	115,937	122,817	90,358	103,068	66,737	64,524
Quebec.....Entered	65,667	70,949	86,354	90,730	173,836	97,538	21,277						
Cleared	23,919	31,818	16,672	30,101	53,031	54,303	33,806						
Toronto.....Entered	407,003	449,212	410,409	358,006	450,237	449,858	70,085						
Cleared	30,935	32,128	55,647	41,710	71,088	61,455	8,221						
Vancouver.....Entered	340,573	329,335	325,704	307,179	304,110	391,143	424,490	348,723	238,738	279,892	318,432	373,512	
Cleared	328,432	300,032	269,788	257,344	264,699	350,510	401,076	35,200	260,206	190,677	224,549	217,432	

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1920=100	1936						1937						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
All Industries	104.6	105.6	107.1	110.1	111.0	110.1	103.8	104.1	102.8	103.0	106.3	114.3	119.1
MANUFACTURING	104.7	104.9	106.9	109.0	107.7	107.0	102.4	105.3	107.6	110.8	113.6	117.9	119.0
Animal products—edible.....	134.4	142.6	136.9	129.0	132.8	128.4	121.8	115.5	117.8	119.9	125.6	137.8	142.3
Fur and products.....	97.1	94.0	89.2	87.3	87.6	85.6	82.6	79.4	81.2	92.5	97.9	102.5	106.1
Leather and products.....	106.0	108.2	112.2	112.4	109.0	106.0	97.8	108.8	114.2	117.3	117.8	117.9	113.6
Lumber and products.....	86.8	87.4	87.1	85.3	81.4	77.7	70.7	71.3	71.6	77.0	83.5	85.2	96.4
Rough and dressed lumber.....	81.3	83.8	83.0	79.2	72.5	67.2	59.6	60.0	59.3	63.8	72.8	83.8	94.4
Furniture.....	81.8	83.1	84.4	87.3	88.8	90.3	81.8	85.3	86.0	88.3	88.3	89.2	89.3
Other lumber products.....	108.2	102.2	104.9	102.9	103.7	100.8	96.1	95.5	98.7	100.6	113.2	120.1	121.9
Musical instruments.....	44.7	49.6	53.3	56.0	55.0	50.2	34.7	44.6	44.4	44.8	45.9	55.2	56.4
Plant products—edible.....	112.7	120.3	133.3	161.4	136.9	122.8	101.4	101.2	100.4	101.8	103.7	112.1	116.1
Pulp and paper products.....	102.4	104.3	103.6	104.7	105.8	105.6	101.9	102.5	103.9	105.6	107.4	111.7	113.3
Pulp and paper.....	95.0	98.3	96.3	97.6	98.3	96.7	92.4	92.7	95.1	95.4	98.7	107.7	110.5
Paper products.....	120.6	121.4	123.4	125.5	127.1	127.0	120.7	123.0	127.4	133.1	133.0	133.0	135.4
Printing and publishing.....	105.8	106.4	106.3	106.8	108.4	109.5	107.8	108.3	107.3	109.6	110.1	110.5	110.3
Rubber products.....	97.3	98.7	101.5	103.2	101.5	101.2	95.8	97.5	101.1	102.1	104.6	108.9	106.3
Textile products.....	115.9	113.7	118.8	122.0	121.5	120.8	114.6	120.8	124.5	127.3	128.8	128.6	126.0
Thread, yarn and cloth.....	131.1	129.1	133.5	132.7	132.7	136.2	124.9	133.7	139.5	140.9	142.7	143.8	140.3
Hosiery and knit goods.....	122.3	120.2	124.0	126.5	128.0	128.2	118.5	121.7	124.1	125.7	128.6	127.4	127.6
Garments and personal furnishings.....	104.4	101.6	110.1	115.0	113.5	109.0	100.4	108.8	115.7	129.3	129.4	129.3	118.3
Other textile products.....	95.7	94.2	94.3	103.1	101.3	97.7	89.7	101.0	107.1	110.3	112.3	110.3	103.1
Plant products (n.e.s.).....	111.6	118.3	113.4	112.4	114.1	134.8	139.3	139.4	134.6	124.8	123.9	121.9	102.0
Tobacco.....	93.6	100.9	95.4	91.9	91.9	119.5	127.0	129.5	123.7	105.4	101.7	99.4	100.3
Distilled and malt liquors.....	137.9	143.8	139.2	145.8	147.1	157.2	158.0	153.0	150.2	153.7	154.3	154.3	154.3
Wood distillates and extracts.....	129.6	131.6	128.4	145.3	138.0	158.1	148.9	159.5	145.5	149.6	157.3	161.9	146.0
Chemicals and allied products.....	139.5	133.3	139.3	141.0	144.2	143.7	141.7	140.9	145.5	146.2	154.6	155.7	154.6
Clay, glass and stone products.....	87.9	88.4	88.9	87.5	84.0	87.3	75.5	73.5	76.7	82.1	89.7	90.6	101.1
Electric light and power.....	118.3	122.3	124.1	123.2	121.1	117.5	113.5	112.2	112.3	111.3	113.4	119.4	124.0
Electrical apparatus.....	128.4	120.8	124.4	126.3	126.3	125.0	122.3	126.0	127.9	133.7	138.7	143.8	149.2
Iron and steel products.....	89.3	85.5	83.1	87.2	89.8	92.1	92.3	97.2	101.4	106.6	109.4	111.5	111.1
Crude, rolled and forged products.....	104.6	107.3	107.4	113.7	117.8	120.0	121.0	124.6	128.1	137.8	141.0	144.1	143.8
Machinery.....	105.6	106.9	106.5	109.0	109.4	110.4	110.3	114.9	117.1	123.7	125.3	129.5	133.3
Agricultural implements.....	63.1	51.6	45.5	45.3	44.9	51.8	59.3	62.2	67.5	73.0	74.1	75.2	76.4
Land vehicles.....	86.4	78.8	74.2	79.7	83.7	87.1	88.4	94.9	98.5	101.8	103.4	104.4	102.6
Automobiles and parts.....	124.2	99.5	92.0	111.5	127.4	140.5	149.0	157.1	161.8	166.8	164.9	165.4	160.3
Steel shipbuilding and repairing.....	64.1	67.4	56.6	65.8	63.7	61.0	58.3	58.2	63.8	72.8	70.2	83.5	83.3
Heating appliances.....	108.2	112.8	105.8	121.3	126.8	121.6	100.7	106.3	116.6	121.7	127.1	130.0	130.0
Iron and steel fabrication.....	87.5	90.1	91.9	90.7	89.5	85.6	88.1	93.1	102.8	114.6	119.0	130.4	130.6
Foundry and machine shop products.....	92.2	93.2	96.7	94.8	102.1	104.7	103.8	104.8	111.9	118.2	121.3	123.4	123.4
Other iron and steel products.....	90.3	89.6	93.2	94.1	94.1	95.3	94.6	97.4	100.6	105.2	109.1	111.1	111.4
Non-ferrous metal products.....	135.1	137.3	139.3	142.7	141.1	140.4	142.6	143.4	143.8	148.9	151.9	157.1	161.3
Non-metallic mineral products.....	142.2	143.6	143.7	145.9	143.3	142.5	139.2	139.3	139.3	140.9	146.2	153.0	153.5
Miscellaneous.....	132.3	133.1	133.0	134.9	133.6	133.5	123.2	126.0	124.2	129.7	133.7	138.8	144.8
LOGGING	93.4	85.0	82.7	141.7	206.9	265.7	242.1	244.4	193.3	132.5	86.7	109.1	128.6
MINING	134.1	137.9	140.2	147.9	151.8	150.3	145.6	147.6	145.8	146.0	147.4	151.9	153.6
Coal.....	53.6	55.4	55.7	92.7	95.5	90.2	91.7	95.3	93.8	87.6	84.1	83.4	83.3
Metallic ores.....	268.0	265.6	272.7	281.3	286.7	283.7	270.5	253.9	280.6	290.7	296.5	306.4	312.9
Non-metallic (except minerals).....	115.1	119.0	120.5	128.5	133.9	126.7	114.8	111.2	111.2	118.3	131.5	143.5	145.3
COMMUNICATIONS	82.4	84.1	86.0	84.6	83.1	81.7	80.7	79.8	80.8	81.4	82.9	85.6	88.0
Telegraphs.....	94.7	97.0	99.6	97.1	94.0	92.0	89.5	88.8	90.3	90.0	93.8	98.5	96.7
Telephones.....	79.1	80.7	82.5	81.3	80.0	79.0	78.3	77.5	78.3	79.1	79.9	82.1	84.7
TRANSPORTATION	87.1	88.7	89.4	88.3	87.1	86.5	81.4	80.7	79.6	79.5	85.1	86.7	89.4
Street railways and cartage.....	117.5	120.0	121.3	122.7	120.7	119.8	116.6	115.7	116.0	116.4	117.4	118.1	120.1
Steam railways.....	76.0	77.9	79.0	77.9	75.8	75.1	73.1	73.2	72.6	74.7	76.3	76.3	76.1
Shipping and stevedoring.....	98.7	98.1	99.1	91.6	94.3	95.2	74.5	70.7	65.7	64.1	89.7	93.1	100.6
CONSTRUCTION AND MAINTENANCE	97.4	102.9	109.0	103.9	99.6	61.0	61.2	57.2	62.8	63.7	71.4	105.2	125.5
Building.....	51.3	57.4	60.1	61.4	61.0	51.5	39.6	33.8	32.7	36.3	45.2	58.7	69.4
Highway.....	147.7	152.1	161.9	159.5	165.1	133.5	93.4	83.4	67.9	69.3	106.3	130.3	232.7
Railway.....	97.5	103.6	109.6	95.0	77.9	59.4	53.2	56.5	59.3	56.8	85.2	81.7	89.9
SERVICES	131.7	135.6	137.5	127.4	124.9	122.4	124.8	119.1	118.9	122.7	125.2	129.0	127.5
Hotels and restaurants.....	128.7	137.1	139.6	121.5	119.1	119.0	110.0	110.6	114.2	116.1	121.2	134.6	134.6
Professional.....	131.4	132.0	130.7	134.1	127.5	129.9	121.6	128.4	126.7	130.7	128.0	128.0	128.2
Personal (chiefly laundries).....	136.7	134.5	135.6	135.4	133.8	132.9	133.6	131.3	130.5	134.6	139.6	142.1	144.3
TRADE	127.3	126.3	126.3	129.6	132.0	134.0	136.9	128.4	126.1	127.5	128.4	131.5	133.4
Retail.....	134.4	132.2	132.3	136.1	139.5	145.3	148.1	136.2	132.6	134.4	135.3	138.6	140.6
Wholesale.....	111.0	112.9	112.9	114.8	115.0	114.9	111.2	110.5	111.2	111.9	113.1	115.4	117.1

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950
Montreal.....	93.5	92.2	94.3	95.6	94.6	98.3	90.4	91.8	92.6	96.8	101.1	105.2	106.5	106.5	106.5
Quebec.....	94.6	96.5	97.9	98.1	97.1	98.2	92.0	91.7	92.7	93.3	97.6	101.6	106.4	106.4	106.4
Toronto.....	101.4	101.3	108.4	105.8	105.9	108.5	103.4	101.9	102.3	105.5	107.4	108.7	109.6	109.6	109.6
Ottawa.....	110.0	107.4	111.2	110.9	108.8	104.3	102.8	98.8	99.8	101.9	106.6	111.5	114.0	114.0	114.0
Hamilton.....	99.4	99.8	97.7	98.0	100.4	101.7	99.0	101.7	103.7	108.2	111.9	114.2	116.3	116.3	116.3
Windsor.....	113.0	115.1	106.9	120.3	126.1	129.4	137.1	145.2	146.8	151.4	152.0	153.1	149.8	149.8	149.8
Winnipeg.....	92.7	93.8	92.9	95.3	94.9	94.7	92.4	89.4	90.5	91.6	93.8	96.8	99.2	99.2	99.2
Vancouver.....	106.0	109.2	110.0	109.1	107.0	106.0	103.3	104.7	105.8	104.8	104.8	104.8	114.8	114.8	114.8

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

		1936					1937							
Seasonally adjusted— First of Month 1926=100		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
July														
119-1	All Industries.....	100-9	101-1	102-7	105-0	106-6	107-8	111-1	109-9	107-8	109-2	109-4	112-6	114-9
119-6	MANUFACTURING.....	101-9	101-9	103-0	106-1	106-6	108-1	110-9	106-3	106-6	112-1	113-2	114-7	115-9
123-8	Leather and products.....	106-4	105-9	108-5	108-7	109-9	110-1	110-6	113-1	112-8	113-7	113-1	114-6	114-1
106-1	Rough and dressed lumber.....	66-6	66-9	67-4	72-4	72-4	75-6	76-8	74-1	72-5	76-7	77-0	79-2	77-7
113-6	Furniture.....	83-6	87-2	88-7	83-2	82-5	84-5	96-7	85-7	86-3	89-0	90-2	90-6	91-3
99-4	Musical instruments.....	49-6	49-4	46-3	46-1	44-4	40-2	34-9	49-7	51-0	54-7	59-6	66-8	62-5
94-8	Pulp and paper.....	92-0	92-6	92-7	94-7	96-1	97-2	96-0	98-7	100-3	99-6	99-6	106-1	107-0
121-9	Paper products.....	120-7	121-0	121-6	122-3	123-2	124-2	126-8	127-1	129-5	133-5	133-5	131-9	135-5
96-4	Printing and publishing.....	106-7	106-5	106-8	106-9	107-9	107-9	97-5	98-0	99-9	101-6	106-5	108-9	109-5
113-7	Rubber products.....	97-4	99-6	102-2	103-5	100-8	119-6	120-6	121-5	122-2	123-4	125-3	129-9	127-4
110-5	Textile products.....	117-2	117-6	120-5	120-6	119-8	121-5	136-4	139-0	137-6	139-6	142-7	143-2	142-6
103-4	Thread, yarn and cloth.....	132-2	130-0	133-1	133-4	132-4	134-5	132-0	133-9	132-6	127-5	128-3	128-5	131-2
103-4	Hosiery and knit goods.....	123-2	123-3	125-9	126-2	123-7	124-1	122-0	123-5	123-9	192-2	127-6	128-3	128-5
110-3	Clay, glass and stone products.....	79-4	79-3	80-3	80-1	79-8	83-9	85-7	86-1	89-9	114-6	90-3	92-8	91-7
109-3	Electric light and power.....	116-8	118-6	119-2	118-8	119-2	118-5	118-3	118-8	116-0	92-5	116-5	119-5	122-4
140-3	Electric apparatus.....	127-3	120-8	122-0	121-4	120-9	123-5	125-1	127-8	132-0	114-6	140-8	145-4	147-9
137-6	Iron and steel products.....	87-8	87-5	87-1	91-9	93-6	94-6	97-4	96-6	97-4	103-0	106-0	106-6	109-2
142-7	Crude, rolled and forged prod- ucts.....	104-5	108-3	109-6	117-6	119-5	123-0	133-4	123-0	126-1	128-3	135-2	138-7	142-7
130-7	Machinery other than vehicles.....	103-6	104-3	106-0	107-9	108-4	109-4	112-8	113-3	119-4	123-6	128-6	128-2	130-7
103-1	Agricultural implements.....	54-9	49-3	51-2	54-3	52-4	59-5	66-9	61-0	61-6	63-8	66-8	67-4	66-6
123-9	Automobiles and parts.....	115-0	111-0	111-4	141-1	162-3	175-6	168-0	148-3	142-2	133-9	128-4	136-8	148-4
100-2	Logging.....	131-4	132-0	136-1	143-9	148-4	144-7	144-4	147-7	148-3	151-1	152-6	158-3	158-5
100-2	MINING.....	136-0	138-6	139-1	143-9	145-4	144-7	144-4	147-7	148-3	151-1	152-6	158-3	158-5
100-2	Metallic ores.....	258-0	260-4	267-1	273-9	276-5	279-8	277-2	291-2	296-3	297-2	301-6	311-8	312-9
100-2	Non-metallic minerals (except coal).....	109-0	110-1	110-3	117-1	124-9	124-3	122-8	125-5	125-5	130-7	139-4	139-6	138-5
100-2	Telephones.....	78-6	78-9	80-3	79-9	79-4	78-4	78-9	79-4	80-1	80-5	81-3	82-5	84-1
100-2	TRANSPORTATION.....	83-1	85-8	85-9	83-9	82-8	83-6	84-4	85-4	85-1	84-4	88-0	86-0	87-3
100-2	Street railways and cartage.....	116-2	118-2	117-7	118-4	118-2	119-7	118-5	119-0	118-8	119-8	118-9	118-1	118-8
100-2	Steam railways.....	75-2	75-7	76-0	74-7	74-0	74-7	73-8	75-5	75-0	75-1	77-1	77-6	77-0
100-2	Shipping and stevedoring.....	89-2	87-7	85-6	80-6	85-7	85-0	90-1	83-4	78-9	87-3	85-9	89-0	90-3
100-2	CONSTRUCTION AND MAINTENANCE.....	78-9	78-7	85-4	84-6	87-3	85-0	79-9	77-5	75-0	41-4	40-9	44-6	49-1
100-2	Building.....	47-4	49-9	51-9	52-3	52-0	49-3	46-6	41-4	40-9	44-6	49-1	57-7	64-3
100-2	Highway.....	127-2	124-3	123-9	132-3	137-0	134-8	112-5	108-7	85-4	66-3	67-0	69-1	74-5
100-2	Railway.....	84-3	89-3	92-1	83-8	76-7	68-5	64-6	64-5	115-9	121-6	123-1	123-3	127-1
100-2	Hotels and restaurants.....	121-5	124-2	124-1	119-9	121-3	119-5	123-3	125-2	131-3	131-3	130-4	132-8	133-5
100-2	TRADE.....	127-4	127-8	127-2	129-1	130-2	129-6	129-6	130-6	130-6	137-7	136-4	139-6	140-5
100-2	Retail.....	134-3	135-9	136-1	138-0	139-2	139-0	124-4	138-6	134-0	114-8	114-8	116-0	116-6
100-2	Wholesale.....	110-6	111-9	111-1	111-5	111-8	112-8	112-8	113-0	113-0	113-0	113-0	113-0	113-0
100-2	Economic Areas.....	109-7	116-0	107-5	113-7	118-9	117-4	113-1	111-4	110-8	109-7	110-3	119-8	126-1
100-2	Maritime Provinces.....	97-5	96-7	98-0	100-9	105-9	110-4	111-5	112-4	107-4	110-4	109-6	110-9	113-2
100-2	Quebec.....	97-5	96-7	98-0	100-9	105-9	110-4	111-5	112-4	107-4	110-4	109-6	110-9	113-2
100-2	Ontario.....	98-5	98-1	101-2	102-0	100-5	96-4	96-9	96-2	98-4	97-5	98-9	99-9	100-6
100-2	Prairie Provinces.....	99-6	100-5	102-4	103-1	102-5	103-1	104-8	99-8	94-9	102-1	103-7	109-3	111-8
100-2	British Columbia.....	90-2	88-9	91-2	91-8	90-8	96-7	97-4	97-8	97-8	101-4	102-1	101-8	101-7
100-2	Cities.....	93-5	93-5	93-7	94-7	95-1	95-5	96-0	97-1	95-9	96-2	97-6	99-9	105-2
100-2	Montreal.....	100-8	100-5	101-9	102-7	103-4	102-9	106-4	105-1	106-4	106-1	104-1	108-5	109-8
100-2	Quebec.....	100-8	100-5	101-9	102-7	103-4	102-9	106-4	105-1	106-4	106-1	104-1	108-5	109-8
100-2	Toronto.....	107-9	104-2	106-3	107-7	107-5	105-7	106-7	102-6	103-0	104-1	112-1	114-4	115-7
100-2	Ottawa.....	99-9	99-7	98-4	98-1	98-9	100-1	102-6	104-3	104-0	109-1	125-9	134-9	145-0
100-2	Hamilton.....	110-0	110-6	118-5	131-8	135-6	135-8	147-4	144-3	91-7	93-9	95-1	95-1	96-7
100-2	Windsor.....	91-7	91-8	90-0	92-6	92-7	93-2	94-3	112-3	110-4	106-5	105-9	104-7	108-5
100-2	Winnipeg.....	103-8	105-0	105-3	106-2	106-6	107-1	112-3	112-3	110-4	106-5	105-9	104-7	108-5
100-2	Vancouver.....	103-8	105-0	105-3	106-2	106-6	107-1	112-3	112-3	110-4	106-5	105-9	104-7	108-5

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1936							1937						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Labour Factors—														
Percentage unemployment in trade unions.....	13-9	12-5	10-8	10-9	11-0	12-7	14-3	14-5	13-7	12-9	11-1			
Employment: Applications.....	51,674	53,257	52,476	63,494	73,390	65,556	55,051	63,173	43,787	50,848	57,778	55,881	56,903	
Vacancies.....	23,164	29,851	32,721	29,325	34,615	33,522	33,284	30,685	24,840	25,129	30,168	36,016	36,411	
Placements.....	28,958	28,271	30,651	26,996	32,266	31,347	31,411	28,746	23,230	22,353	27,089	33,251	33,794	
Strikes and Lockouts—														
Disputes in existence.....	1,004	7	23	27	17	14	20	15	19	21	38	44	39	
Number of employees.....	3,776	9,681	8,513	2,222	1,264	3,137	6,000	2,404	5,382	13,097	10,235	7,461		
Time lost in working days.....	4,014	44,342	65,688	33,292	12,733	11,327	15,917	67,082	19,346	37,083	145,677	56,920	69,637	
Vital Statistics—														
Births.....	6,673	7,004	6,947	6,824	6,517	5,929	6,209	6,304	6,107	6,203	6,899	6,671	7,218	
Deaths.....	4,003	4,261	3,596	3,895	4,131	4,103	4,259	4,678	5,164	5,295	4,582	4,256	4,510	
Marriages.....	4,504	3,522	3,472	4,285	3,974	3,058	2,760	2,116	2,097	2,143	2,626	2,691	6,673	
Immigration—														
Total.....	1,155	1,239	1,029	1,227	1,300	901	698	615	617	890				
Returned Canadians from U.S.....	544	536	469	438	434	363	392	310	228	362				

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

	1936						1937						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Totals	73.3	74.4	76.2	76.4	77.1	77.2	79.7	81.3	83.9	85.5	86.1	85.1	84.4
Component Material—													
Vegetable products.	66.9	73.1	77.6	77.4	79.6	79.2	84.3	87.6	88.5	90.6	91.4	88.6	86.1
Animal products.	69.1	70.0	72.3	73.4	73.3	73.5	73.6	74.7	75.2	74.9	77.1	76.7	77.4
Textiles.	69.1	70.0	72.3	73.4	73.3	73.5	73.6	74.7	75.2	74.9	77.1	76.7	77.4
Wood and paper.	68.1	68.4	63.6	63.8	69.4	69.4	69.0	72.2	72.0	73.5	73.8	73.6	73.4
Iron and its products.	87.7	87.7	87.9	88.2	88.2	88.3	91.4	92.1	94.6	101.6	103.7	103.7	104.4
Non-ferrous metals.	67.7	68.1	69.1	70.2	70.4	74.0	77.8	82.4	86.2	97.4	89.3	85.7	87.7
Non-metallic minerals.	85.7	85.1	85.2	85.4	84.9	84.8	85.8	85.5	85.5	85.4	85.6	86.6	86.3
Chemicals.	77.2	78.3	78.4	78.4	78.7	78.8	79.1	79.3	80.0	81.0	82.6	82.1	81.6
Purpose—Consumers' goods.	73.7	74.3	75.5	75.5	75.6	76.0	76.0	77.7	78.6	78.3	78.9	78.9	79.3
Foods, beverages and tobacco.	71.2	73.7	73.6	75.6	76.4	76.2	77.4	79.4	79.7	80.0	79.0	79.0	80.0
Capital goods.	68.2	72.7	72.7	72.7	72.7	72.7	72.7	72.7	72.7	72.7	72.7	72.7	72.7
Producers' equipment.	90.0	89.7	89.7	89.7	89.5	89.5	91.1	91.7	91.8	91.8	91.8	91.8	91.8
Producers' materials.	66.1	70.1	73.0	73.4	74.8	74.8	79.1	83.3	83.7	88.4	86.7	86.4	84.3
Building and construction materials.	84.8	85.4	85.7	86.0	86.6	86.8	88.0	89.1	91.1	97.3	97.7	97.8	96.3
Manufacturers' materials.	62.9	67.5	70.6	71.3	72.8	72.8	77.6	81.2	82.5	86.9	87.1	84.5	83.3
Origin—Raw and partly manu-													
factured.	66.6	69.7	73.0	73.7	75.2	75.8	79.3	82.4	83.8	86.8	87.5	85.7	83.3
Fully and chiefly manufactured.	71.9	73.3	74.8	75.1	75.4	75.8	77.3	78.6	79.7	80.6	80.6	80.6	80.6
FIELD ORIGIN—Raw	57.1	63.8	70.3	70.4	72.1	71.8	78.0	82.7	84.0	87.7	88.1	83.8	81.1
Manufactured.	70.3	73.2	75.6	75.5	77.5	77.6	80.7	81.7	82.0	83.2	84.1	83.4	84.0
Totals	64.2	68.9	73.1	73.1	75.0	74.9	79.5	82.2	82.9	85.2	85.9	83.8	83.0
ANIMAL ORIGIN—Raw	70.3	70.1	70.5	72.9	74.2	76.8	78.0	79.5	80.5	81.4	83.8	84.0	83.0
Manufactured.	69.9	71.1	73.2	74.0	72.9	72.6	75.3	75.2	74.8	73.8	74.9	73.6	74.7
Totals	70.1	70.7	72.0	73.5	73.5	74.4	76.5	77.1	77.3	77.1	78.9	78.3	77.3
CAPITALS AND FARM PRODUCTS—Field	68.2	72.7	72.7	72.7	72.7	72.7	72.7	72.7	72.7	72.7	72.7	72.7	72.7
Manufactured.	70.4	71.6	71.9	76.4	76.2	79.5	80.5	82.5	82.5	82.5	82.5	82.5	82.5
Totals	64.4	66.6	73.3	74.4	76.3	77.1	82.4	85.6	87.0	90.0	91.4	87.5	83.7
MARINE ORIGIN—Raw	62.9	61.6	68.9	73.6	79.6	75.2	69.5	68.7	69.1	57.2	59.7	61.0	6.0
Manufactured.	69.7	70.6	72.0	71.2	70.5	69.9	69.6	69.3	69.5	69.7	72.1	71.3	73.5
Totals	67.9	68.2	71.2	71.8	73.0	71.3	69.6	69.1	69.4	66.3	68.7	68.5	71.6
FOREIGN ORIGIN—Raw	80.1	80.7	81.2	81.6	82.8	82.9	83.3	86.3	88.7	95.8	98.0	97.8	96.3
Manufactured.	87.4	87.4	87.5	88.1	88.1	88.1	89.7	90.8	90.7	60.7	60.7	60.9	61.6
Totals	88.8	89.1	89.4	90.0	90.4	90.7	91.5	93.6	94.7	78.6	78.7	78.1	77.5
MINERAL ORIGIN—Raw	78.9	78.9	79.2	79.9	80.0	81.1	82.7	83.9	85.7	88.6	89.1	89.1	89.1
Manufactured.	85.2	85.1	85.2	85.3	84.8	85.0	87.1	87.3	88.2	91.5	92.3	92.3	92.3
Totals	82.4	82.3	82.5	82.6	82.7	83.2	85.1	85.8	87.1	90.2	90.6	89.7	89.6
Commodity Groups—													
Fruits.	82.1	86.0	81.8	82.8	89.7	84.3	75.4	82.7	85.2	82.6	85.2	86.2	86.3
Grains.	85.5	86.5	74.8	75.3	78.8	77.6	86.0	90.8	91.7	96.6	95.5	93.1	89.4
Flour and mill products.	84.2	85.2	85.4	85.4	86.2	86.2	87.0	87.0	87.0	87.0	87.0	87.0	87.0
Rubber and its products.	57.8	58.1	58.1	58.2	58.2	61.0	62.0	62.0	62.0	63.5	63.4	63.2	63.2
Sugar and its products.	79.4	79.1	79.2	79.4	79.3	79.3	79.4	82.9	82.8	85.6	85.6	85.6	85.6
Tobacco.	48.3	48.3	48.3	48.3	48.3	48.3	55.4	55.4	55.4	55.5	55.5	55.5	55.5
Fishery products.	70.8	70.6	73.8	75.2	76.4	74.4	72.2	71.0	72.0	68.1	69.8	69.6	73.6
Furs.	65.0	56.4	58.4	58.8	58.8	58.8	62.8	62.9	75.1	73.6	73.6	72.6	73.5
Hides and skins.	64.7	63.1	69.0	77.8	82.2	90.3	102.1	114.1	106.3	114.2	120.9	112.4	84.2
Leather, unmanufactured.	85.9	85.9	85.2	86.4	87.1	88.2	91.0	93.0	93.7	97.8	99.6	99.6	99.6
Boots and shoes.	83.4	82.4	83.7	85.7	87.8	89.0	90.0	89.4	90.2	91.2	91.8	93.4	86.1
Live stock.	72.0	75.9	73.2	72.1	68.0	67.4	71.7	77.8	80.0	87.7	94.2	92.8	86.9
Meats and poultry.	71.6	71.1	72.1	70.7	66.0	66.0	66.9	70.5	71.1	71.0	74.9	78.0	80.9
Milk and its products.	67.1	69.0	71.1	74.2	72.8	75.1	76.1	77.9	77.1	77.6	78.6	75.2	74.7
Eggs.	57.1	60.4	65.6	66.9	80.0	83.3	75.6	64.2	56.9	52.5	53.1	52.7	54.9
Cotton, raw.	70.4	77.2	72.1	72.1	71.8	71.4	74.5	75.9	77.2	84.3	82.1	79.0	79.3
Cotton yarn and thread.	82.1	82.4	82.4	82.4	82.4	82.4	82.4	82.4	82.4	82.4	82.4	82.4	82.4
Knit goods.	82.3	82.3	82.3	82.3	82.3	82.3	82.3	82.3	82.3	82.3	82.3	82.3	82.3
Silk, raw.	26.7	27.6	28.3	27.2	28.7	31.9	32.0	33.3	32.4	32.4	31.9	30.2	29.4
Artificial silk and its products.	45.8	45.8	45.8	45.8	45.8	45.8	45.8	45.8	45.8	45.8	45.8	42.8	42.8
Wool, raw.	66.2	68.6	68.6	69.4	68.6	71.1	78.4	92.3	94.7	92.3	91.8	100.9	96.8
New yarns.	84.6	85.8	85.4	85.2	82.7	84.3	89.1	90.7	91.1	90.9	92.3	93.1	93.1
Woolen manufactures.	85.5	85.5	85.5	85.5	85.5	85.5	85.5	85.5	85.5	85.5	85.5	85.5	85.5
Lumber and timber.	85.5	86.3	86.9	87.0	88.7	88.8	89.4	89.4	89.4	104.5	103.0	104.3	104.3
Pulp.	67.8	67.8	68.2	69.2	69.4	69.3	69.3	69.3	79.0	79.1	79.1	80.7	80.7
Pig iron and steel billets.	83.0	83.0	83.0	83.0	83.0	83.0	87.2	87.2	90.2	103.2	103.2	103.2	103.2
Rolling mill products.	92.6	92.7	92.9	92.9	92.9	93.1	96.8	97.8	100.3	109.2	111.8	111.9	113.0
Scrap.	61.8	61.8	61.8	66.7	66.7	66.7	67.6	69.3	81.0	88.8	97.6	96.0	81.7
Aluminum.	82.2	83.8	83.8	83.8	83.8	83.8	83.8	85.6	85.6	91.1	91.1	93.9	90.1
Brass, copper and products.	66.4	66.9	68.5	69.8	70.0	73.8	77.1	86.0	93.5	111.4	102.8	96.9	96.1
Lead and its products.	50.8	52.3	54.7	58.2	58.0	66.7	77.2	82.6	84.0	95.4	75.2	73.4	70.9
Silver.	72.4	72.3	72.3	72.1	72.1	70.3	73.1	72.4	72.3	72.8	72.7	72.4	72.3
Zinc and its products.	44.1	43.1	43.2	44.1	44.4	49.8	54.1	59.7	70.3	88.3	71.8	64.2	66.6
Clay and allied material prod'ns	88.5	87.4	87.4	87.4	87.4	87.4	87.4	87.4	87.4	87.4	87.4	88.6	88.6
Coal.	91.1	90.5	90.7	91.1	91.3	91.1	91.3	91.2	91.0	89.6	89.5	92.2	92.3
Coke.	91.1	90.5	90.7	91.0	91.3	91.3	91.0	91.0	91.0	91.0	91.0	91.0	91.0
Petroleum and products.	74.8	78.6	73.6	73.6	72.0	72.0	72.0	73.6	73.6	73.6	73.6	73.6	73.6
Lime.	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7
Cement.	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2
Asbestos.	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8
Fertilizers.	74.3	74.3	74.3	74.3	74.3	74.3	74.3	74.3	74.3	74.3	74.3	74.3	74.3

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1936								1937					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April	May	June
Wholesale Prices of Important Commodities¹	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Wheat, No. 2 C.W.....bush.	-333	-414	-494	-449	-443	-454	-500	-545	-550	-564	-558	-562	-571	
Wheat, No. 1 Man. Northern "	-795	-934	1-022	1-039	1-100	1-084	1-202	1-247	1-270	1-357	1-389	1-306	1-242	
Flour, First Patent 2-9's jute.....	5-200	6-006	6-400	6-400	7-000	6-600	7-500	7-500	7-600	7-900	7-500	7-400	7-300	
Sugar, Br. West Indies, Montreal.....	1-000	1-850	1-850	1-850	1-825	1-850	1-875	2-170	2-120	2-250	2-210	2-150	2-325	
Sugar, granulated, Montreal "	4-610	4-610	4-610	4-610	4-610	4-610	4-610	4-800	4-800	4-990	4-990	4-990	4-990	
Rubber, Ceylon, ribbed, smoked sheets, N.Y. ²	-160	-165	-165	-165	-166	-181	-201	-215	-215	-243	-236	-312	-194	
Cattle, steers, good, over 1,050 lbs.....	5-330	5-630	5-340	5-550	5-270	5-140	5-460	6-120	6-400	7-140	7-800	7-600	8-290	
Hogs, bacon, Toronto.....	8-870	9-090	9-240	8-480	8-010	7-590	8-210	8-530	8-280	8-510	8-750	8-550	9-250	
Beef hides, packer hides, native steers.....	-113	-105	-120	-138	-143	-145	-155	-160	-153	-160	-170	-150	-145	
Leather, green hide crops.....	-350	-350	-340	-350	-360	-380	-390	-410	-410	-440	-440	-440	-440	
Butter, creamery, finest, Montreal.....	-234	-246	-240	-240	-240	-240	-240	-250	-250	-250	-260	-260	-260	
Butter, creamery, finest, Montreal.....	-234	-246	-240	-240	-240	-240	-240	-250	-250	-250	-260	-260	-260	
Cheese, Canadian, old, large, Montreal.....	-150	-180	-160	-180	-170	-170	-170	-184	-170	-180	-180	-180	-190	
Wool, Grade "A",.....	-261	-289	-328	-341	-404	-491	-404	-296	-265	-244	-246	-243	-255	
Cotton, raw 1-11/16", Ham- ilton.....	-140	-155	-143	-143	-142	-140	-147	-180	-183	-167	-161	-155	-151	
Cotton yarns, 10's white, single.....	-290	-290	-300	-300	-300	-300	-310	-331	-346	-362	-383	-383	-362	
Silk, raw, New York.....	1-677	1-797	1-882	1-809	1-905	2-127	2-148	2-322	2-281	2-254	2-215	2-097	2-107	
Wool, eastern bright & blood bright, & blood.....	-200	-210	-210	-210	-210	-220	-245	-300	-310	-296	-290	-330	-315	
Wool, western range, semi- bright, & blood.....	-210	-220	-220	-220	-210	-220	-240	-270	-270	-270	-270	-280	-275	
Wool, groundwood, No. 1.....	20-000	20-016	19-997	20-019	20-139	20-316	20-717	21-517	21-611	23-151	24-134	24-124	24-714	
Fe iron, malleable.....	10-000	19-000	19-000	19-000	19-000	19-000	20-000	20-000	22-000	24-000	24-000	24-000	24-000	
Steel, merchant bars, mill, 100 lb.	2-250	2-250	2-250	2-250	2-250	2-250	2-400	2-400	2-500	2-700	2-700	2-700	2-700	
Copper, electrolytic, domes- tic, Montreal.....	9-721	9-843	10-117	10-302	10-448	11-000	11-550	12-970	14-613	17-338	15-538	14-558	14-446	
Lead, domestic, Montreal.....	4-093	4-213	4-412	4-695	4-676	5-384	6-248	6-570	6-783	7-090	6-245	5-845	5-633	
Zinc, domestic, Toronto.....	-483	-500	-488	-515	-500	-590	-580	-573	-563	-695	-613	-575	-585	
Iron, domestic, Montreal.....	3-886	3-796	3-807	3-891	3-914	4-388	4-768	5-360	6-194	7-779	6-327	5-688	5-334	
Coal, anthracite, Toronto.....	10-140	10-240	10-400	10-650	10-710	10-710	10-710	10-610	10-610	9-330	9-330	9-580	9-580	
Coal, bituminous, N.S. run- of-mine.....	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	
Gasoline, Toronto.....	-150	-150	-150	-150	-150	-150	-150	-150	-150	-160	-160	-160	-160	
Sulphuric acid, 66° Beaume, net ton	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification ⁴	1936								1937					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April	May	June
United States—														
Fisher, 200: 1926.....	82-3	83-5	84-0	84-1	84-1	85-6	87-4	90-4	90-9	.....	.....	.....	.....	.....
Bureau of Labour, 784: 1928.....	79-2	80-5	81-6	81-6	81-5	82-4	84-2	85-9	86-3	.....	.....	.....	.....	.....
Annalist, 72: 1913.....	121-4	125-6	127-8	127-8	127-8	120-2	134-0	138-4	139-4	.....	.....	.....	.....	.....
United Kingdom—														
Board of Trade, 200: 1930.....	92-6	93-6	95-2	96-1	97-6	98-3	100-8	103-9	103-9	107-3	108-9	.....	.....	.....
Economist, 58: 1927.....	70-2	72-4	72-8	73-6	74-6	76-3	79-3	81-0	.....	.....	.....	.....	.....	.....
France, Statistique General, 126: 1913.....	378	391	403	420	471	492	519	538	533	554	.....	.....	.....	.....
Germany, Federal Statistical Office, 400: 1913.....	104-0	104-2	104-6	104-4	104-3	104-4	105-0	105-3	105-5	106-1	.....	.....	.....	.....
Belgium, Ministry of Labour, 180: 1914.....	570	576	582	594	602	615	637	658	675	.....	.....	.....	.....	.....
Netherlands, Central Bureau Sta- tistics, 48: 1913.....	76	77	77	77	87	88	92	95	.....	.....	.....	.....	.....	.....
Norway, Official, 95: 1913.....	132	132	134	136	136	137	140	144	.....	.....	.....	.....	.....	.....
Sweden, Commerce Dept., 160: 1912.....	118	119	120	122	123	124	126	129	.....	.....	.....	.....	.....	.....
Poland, Official, 130: 1926.....	90	91	91	92	93	94	95	98	101	108	.....	.....	.....	.....
India, Dept. of Statistics, 72: 1914.....	90	91	90	91	92	93	94	.....	.....	.....	.....	.....	.....	.....
Japan, Bank of Japan, 56: 1913.....	146-3	149-2	151-7	151-9	151-4	153-8	162-4	176-3	174-1	.....	.....	.....	.....	.....
Australia, Commonwealth Statis- tician, 92: 1913.....	140-0	142-6	145-7	144-6	146-2	145-9	.....	.....	.....	.....	.....	.....	.....	.....
New Zealand, Official, 180: 1909: 1913.....	139-9	139-5	140-9	142-1	143-6	142-7	145-0	144-9	.....	.....	.....	.....	.....	.....
Egypt, Dept. of Statistics, Cairo, 3: 1913-1914.....	83	83	82	83	84	83	84	88	90	.....	.....	.....	.....	.....

¹For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

²Since January, 1937, on U.K. Parity.

³Canadian Funds.

⁴The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1936							1937						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
Indexes of Retail Prices, Rents and Costs of Services—														
Total, 1926=100.....	80-1	80-4	81-0	81-5	81-5	81-7	81-8	81-6	81-7	82-0	82-2	82-8	82-4	
Food.....	71-3	72-6	74-7	75-1	74-4	75-0	75-3	75-2	75-6	75-7	76-3	76-6	76-4	
Fuel.....	85-8	85-8	85-8	86-1	86-3	86-7	86-7	86-6	86-6	86-6	86-6	86-1	86-2	
Rent.....	83-8	83-8	83-8	83-8	84-9	84-9	84-9	84-9	84-9	84-9	84-9	87-3	87-3	
Clothing.....	70-7	70-7	70-7	70-6	70-6	70-6	71-0	71-0	71-0	71-6	72-2	72-6	72-4	
Sundries.....	92-2	92-1	92-1	92-2	92-1	92-2	92-2	92-3	92-3	92-5	92-6	92-6	92-4	
Av. Retail Prices, in cents, of Food in Canada—														
Beef, chuck..... lb.	12-7	12-5	12-6	12-3	12-1	12-0	11-8	12-2	12-9	12-8	13-6	14-8	15-4	
Veal, roast..... "	13-2	13-3	13-1	13-3	13-4	13-4	13-3	14-1	14-9	14-4	14-3	14-3	14-2	
Mutton, roast..... "	24-2	23-0	22-9	22-5	21-1	20-7	20-4	21-3	22-4	21-7	22-8	24-0	24-3	
Pork, fresh..... "	21-2	21-9	22-4	22-4	21-7	21-1	20-4	20-5	21-2	20-5	20-9	21-3	21-4	
Bacon, breakfast..... "	28-0	29-5	30-0	30-8	30-6	30-0	29-1	29-2	29-0	28-6	28-5	28-6	28-4	
Lard, pure..... "	15-6	15-3	15-4	15-6	15-7	15-8	15-9	15-9	16-6	16-6	16-8	16-8	16-4	
Eggs, fresh..... doz.	24-4	27-2	30-1	33-5	35-5	43-9	45-0	39-6	31-6	29-8	26-8	25-5	23-2	
Milk..... qt.	10-7	10-4	10-4	10-5	10-8	10-8	10-9	10-8	10-8	11-0	11-0	11-0	10-4	
Butter, creamery..... lb.	25-2	26-2	28-0	29-6	29-2	28-4	29-4	30-3	30-9	29-9	30-5	30-8	29-5	
Cheese..... "	30-3	30-7	31-0	31-8	32-4	32-5	32-4	32-4	32-6	32-4	32-5	32-6	32-4	
Bread..... "	8-1	8-0	8-0	8-1	8-1	8-1	8-1	8-1	8-2	8-2	8-3	8-4	8-4	
Flour..... "	5-4	5-3	5-5	5-7	5-8	5-9	5-9	6-0	6-2	6-3	6-4	6-4	6-4	
Roller oats..... "	5-1	5-1	5-2	5-3	5-4	5-4	5-4	5-5	5-6	5-7	5-7	5-8	5-8	
Rice..... "	7-9	7-9	7-9	8-0	7-9	7-9	8-0	7-9	8-1	8-1	8-2	8-2	8-2	
Beans..... "	4-8	4-9	5-1	5-7	6-2	6-4	6-7	6-9	7-2	7-5	7-8	7-9	7-9	
Apples, evaporated..... "	15-8	16-2	15-7	16-4	16-5	16-7	15-9	16-4	16-0	15-8	16-1	15-7	15-7	
Prunes..... "	10-9	10-8	11-1	11-3	11-2	11-3	11-3	11-4	11-5	11-6	11-7	11-7	11-7	
Sugar, granulated..... "	6-1	6-1	6-1	6-1	6-1	6-1	6-1	6-2	6-2	6-3	6-4	6-5	6-5	
Tea..... "	52-0	51-9	52-1	51-9	52-1	52-0	52-0	52-2	52-0	52-1	52-3	52-4	52-4	
Coffee..... "	35-9	35-6	35-4	35-4	35-5	35-5	35-4	35-2	35-1	35-6	35-4	35-4	35-7	
Potatoes..... peck	32-3	37-7	42-8	36-6	30-6	28-6	29-4	30-2	34-5	37-1	37-0	33-1	30-4	
Cost per Week of a Family Budget—														
All foods.....	7-78	7-97	8-17	8-28	8-24	8-32	8-36	8-41	8-49	8-49	8-54	8-58	8-58	
Fuel and light.....	2-81	2-81	2-80	2-81	2-81	2-82	2-82	2-82	2-82	2-83	2-82	2-80	2-80	
Rent.....	5-70	5-70	5-71	5-71	5-71	5-77	5-77	5-77	5-77	5-77	5-77	5-77	5-78	
Totals.....	16-33	16-61	16-72	16-84	16-87	16-90	16-95	17-04	17-12	17-13	17-15	17-28	17-28	

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1936							1937						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
Security Prices—														
COMMON STOCK PRICES—														
Total (96).....	113-8	114-3	114-7	119-5	126-9	131-8	129-2	137-4	142-4	147-2	136-2	132-2	139-4	
Industrials, total (68).....	189-3	190-1	191-4	200-6	212-3	219-9	212-8	222-0	228-8	241-7	224-1	216-4	210-1	
Machinery and equipment (8).....	106-3	107-2	107-4	113-6	127-3	140-4	139-4	156-3	163-4	168-3	157-5	151-3	148-1	
Pulp and paper (6).....	17-5	18-6	18-0	20-3	24-4	27-5	29-7	37-2	36-7	40-2	47-1	38-5	30-3	
Milling (4).....	86-5	87-0	89-8	93-8	101-9	107-0	112-5	119-6	120-7	127-0	117-4	109-4	107-7	
Oils (4).....	228-1	224-3	218-9	220-6	232-5	233-4	215-4	229-6	235-2	247-7	230-4	229-6	229-2	
Textiles and clothing (10).....	67-4	66-8	68-0	70-6	73-4	74-4	73-5	77-3	78-5	80-2	79-9	77-5	77-7	
Food and allied products (13).....	140-2	153-9	157-1	162-5	171-7	179-6	182-3	184-2	188-2	190-0	182-4	178-5	177-7	
Beverages (7).....	129-3	131-6	135-7	138-2	135-6	143-6	145-3	141-0	139-3	141-8	133-4	128-4	131-4	
Building materials (14).....	131-0	137-2	142-5	149-7	162-6	178-3	181-9	197-0	203-5	213-4	204-8	188-4	179-4	
Industrial mines (2).....	417-8	428-5	444-2	488-1	519-3	546-2	540-0	549-3	583-7	618-2	536-9	525-5	516-8	
Utilities, total (19).....	53-3	53-8	53-1	54-8	59-8	62-4	62-8	68-5	73-1	71-0	64-1	63-0	63-4	
Transportation (2).....	31-2	31-9	29-7	30-2	33-4	34-6	34-6	38-7	41-8	39-6	35-0	32-9	32-3	
Telephone and telegraph (2).....	112-5	111-7	113-2	114-0	114-6	116-5	120-4	122-0	125-8	124-2	122-0	124-7	127-3	
Power and traction (15).....	66-4	66-9	67-1	70-0	77-7	81-8	82-1	91-1	97-5	94-7	85-1	84-0	94-1	
Banks (9).....	77-8	77-2	79-0	79-7	80-6	84-5	87-7	94-4	96-7	95-9	94-0	92-7	90-3	
MINING STOCK PRICES—														
Total (23).....	156-1	157-6	158-1	157-6	158-2	167-0	167-7	174-6	177-2	172-6	154-1	142-1	134-7	
Gold (20).....	134-4	134-4	132-6	131-2	126-4	131-2	131-2	137-5	139-4	135-0	120-0	111-3	109-6	
Base metals (3).....	246-0	254-1	264-0	267-1	289-4	312-5	317-8	329-6	344-8	340-5	283-0	260-3	255-4	
Preferred Stocks.....	76-2	79-5	80-6	83-8	86-8	81-1	83-8	89-2	100-4	102-6	103-1	100-2	99-3	
BOND PRICES AND YIELDS—														
Dominion of Canada yields.....	3-25	3-16	3-07	3-06	3-21	3-16	3-11	3-14	3-32	3-53	3-55	3-45	3-30	
Index of.....	66-9	65-1	63-2	63-1	66-2	65-1	64-1	64-6	68-4	72-7	73-7	71-0	69-3	
Price Index.....	117-0	118-0	119-1	119-1	117-1	117-6	118-2	117-7	115-3	112-0	112-7	113-8	114-0	
Capitalized yields.....	149-5	153-6	158-3	158-5	151-1	153-6	156-0	157-8	146-2	137-6	136-6	140-5	140-0	
Province of Ontario yields.....	3-51	3-45	3-41	3-35	3-46	3-44	3-34	3-37	3-56	3-76	3-73	3-57	3-40	
Index of.....	73-3	72-0	71-2	69-9	72-2	71-8	69-7	70-4	74-3	78-5	77-9	74-5	72-4	

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1937

In Dollars		June 9	June 16	June 23	June 30	July 7	July 14
LIABILITIES—							
1. Capital paid up.....		10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	14,100,000
2. Rest fund.....		743,716	743,716	743,716	743,716	743,716	743,716
3. Notes in circulation.....		131,391,451	131,869,719	131,247,123	133,141,529	135,900,846	136,176,959
4. Deposits—							
(a) Dominion Government.....		21,841,293	22,715,522	18,769,835	14,590,471	12,332,743	13,748,809
(b) Provincial Governments.....							
(c) Chartered Banks.....		192,468,477	186,591,515	191,892,789	189,835,622	183,887,107	184,391,396
(d) Other.....		612,420	368,441	684,280	500,606	666,292	550,568
Total.....		214,922,190	209,675,478	211,346,864	204,926,698	196,686,142	198,699,772
5. Sundry liabilities.....							
6. All other liabilities.....		2,180,279	2,010,213	1,890,812	2,375,562	1,865,771	1,753,898
Total.....		359,337,036	354,399,126	355,328,515	351,287,504	345,396,476	347,474,345
ASSETS—							
1. Reserve—							
Gold coin and bullion.....		184,057,927	183,551,960	181,137,125	181,542,686	181,523,588	181,496,643
Silver bullion.....		2,482,498	2,468,706	2,468,706	2,475,612	2,475,612	2,484,236
Reserve in Sterling and in U.S.A. dollars.....		22,831,116	22,503,723	28,640,395	18,112,942	17,462,320	18,881,318
Reserve in funds of other countries on a gold standard.....			3,467	3,805	3,805	3,805	1,230
Total.....		209,371,541	208,527,856	212,249,842	202,135,045	201,465,325	202,865,427
2. Subsidiary coin.....		178,904	177,911	193,681	198,308	202,102	189,040
3. Bills discounted.....							
4. Advances to—							
(a) Dominion Government.....							
(b) Provincial Governments.....							
(c) Chartered Banks.....							
Total.....							
5. Bills bought except treasury bills.....							
6. Investments—							
(a) Dominion and Provincial Government short securities.....		42,385,210	38,926,775	35,926,342	35,943,305	31,086,637	34,084,359
(b) Other Dominion and Provincial Government securities.....		102,668,450	98,456,669	98,404,210	98,268,739	97,844,687	96,692,229
(c) Other securities.....			4,995,888	4,999,312	10,017,816	10,012,265	10,009,715
Total.....		145,053,660	142,379,323	139,329,863	144,229,860	138,943,530	140,786,303
7. Bank Premises.....		500,067	500,198	500,500	566,268	574,910	583,284
8. All other Assets.....		4,236,465	2,813,829	3,054,629	4,158,023	4,210,609	3,050,391
Total.....		359,337,036	354,399,126	355,328,515	351,287,504	345,396,476	347,474,345
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities.....		p.c.	p.c.	p.c.	p.c.	p.c.	p.c.
		60.45	61.05	61.95	59.79	60.55	60.57

33. BANKING IN OTHER COUNTRIES

		1936							1937						
May	June	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	
Bank of France— (Million Francs)															
Assets—															
132-8	128-4	57,022	53,999	54,942	54,511	50,111	64,359	64,359	60,359	57,359	57,359	57,359	57,359	57,359	
216-4	210-1	1,426	1,297	1,270	1,250	1,245	1,471	1,466	1,460	1,435	1,328	1,194	1,112	1,053	
151-3	149-1	19,381	7,780	6,041	7,063	7,511	7,879	8,981	8,844	10,173	10,514	9,954	9,109	9,514	
38-5	39-2														
100-4	100-7														
229-6	220-2														
77-5	77-7														
178-5	177-7														
128-4	121-0														
188-4	179-4														
525-8	510-6														
63-0	63-3														
32-8	23-3														
124-7	127-3														
84-0	84-1														
92-7	92-3														
Liabilities—															
		84,705	85,106	85,892	84,324	83,750	87,198	86,651	89,342	87,088	87,062	85,746	87,063	85,745	
		8,759	7,833	7,848	8,560	8,339	13,220	15,127	15,744	17,235	17,701	18,381	17,769	17,920	
		2,383	2,682	2,267	2,301	2,356	2,553	3,160	2,537	2,534	2,547	2,552	2,518	2,502	
Reichsbank— (Million Reichsmarks)															
Assets—															
		75	77	77	75	69	70	71	72	73	73	74	74	74	
		37	98	90	74	51	55	57	62	23	25	10	29	54	
143-1	134-7	4,066	4,099	4,023	4,093	4,875	4,888	4,852	5,448	4,935	4,777	5,101	5,124	5,001	
111-3	105-9	60	56	67	65	59	79	67	74	65	102	51	52	50	
206-3	205-0	538	531	530	529	527	524	522	524	525	524	479	416	414	
100-2	99-3	648	704	711	686	695	685	770	765	959	1,059	1,021	896	947	
Liabilities—															
		4,430	4,389	4,471	4,540	4,657	4,713	4,674	4,980	4,799	4,816	4,938	4,979	4,902	
71-0	69-3	729	960	787	729	744	689	753	713	707	785	970	794	804	
113-8	114-3	807	815	840	853	875	897	911	953	973	965	836	816	835	
140-8	144-3														
3-27	3-40														
74-5	73-0														
Bank of Japan— (Million Yen)															
Assets—															
		520	524	528	533	536	540	544	548	553	556	540	543	.....
		562	545	477	519	556	454	501	511	536	547	572	559	.....
		
		1,371	1,439	1,306	1,455	1,321	1,453	1,491	1,790	1,586	1,529	1,464	1,450	.....
		444	332	401	390	529	397	406	390	374	397	483	501	.....

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1936									1937				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	End of Month	Jan.	Feb.	Mar.	April	May
Banking—														
READILY AVAILABLE ASSETS—														
Specie	16-46	16-71	16-94	16-93	17-38	12-57	12-31	11-18	10-52	9-84	9-99	9-46	10-06	10-06
Bank of Canada notes	34-28	34-93	36-02	38-61	47-04	44-34	44-18	47-86	44-01	38-35	42-17	40-71	43-40	43-40
Deposits with Bank of Canada	185-07	189-46	185-88	180-74	173-85	182-88	214-92	187-04	195-04	194-28	190-47	190-47	190-47	190-47
In United Kingdom banks	28-09	25-54	24-48	26-77	26-48	21-78	22-99	15-43	22-76	23-92	25-30	23-57	24-11	24-11
In foreign banks	83-13	67-62	70-47	114-19	100-67	97-67	120-31	109-98	119-04	163-98	104-11	94-84	67-67	67-67
Foreign currency	22-00	25-06	25-51	25-56	23-21	23-45	22-70	24-08	23-37	22-43	21-20	18-82	20-16	20-16
Government securities	1,081.16	1,084.14	1,067.73	1,082.54	1,087.27	1,096.27	1,058.66	1,135.51	1,100.73	1,123.38	1,034.92	1,027-08	1,032-08	1,032-08
Call loans abroad	58-32	64-42	57-61	58-53	60-31	66-26	74-67	75-42	72-43	67-81	76-19	72-19	76-08	76-08
Total quick assets	1,610	1,508	1,505	1,545	1,556	1,546	1,571	1,586	1,598	1,645	1,608	1,595	1,606	1,606
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—														
Public securities	160-89	173-89	170-61	171-67	170-68	182-45	149-22	156-54	194-77	179-09	165-30	178-88	183-38	183-38
Railway securities	103-14	110-12	99-06	99-86	101-56	103-95	108-15	111-60	108-06	110-64	123-06	123-72	123-61	123-61
Canadian call loans	87-17	90-92	90-86	90-53	104-97	108-55	115-67	113-95	119-41	118-82	124-11	121-37	116-16	116-16
Current loans	700	657	650	657	688	708	693	675	687	692	694	710	728	728
Current loans abroad	144-09	150-63	146-62	155-37	156-03	160-36	156-41	161-89	162-11	167-57	172-32	167-95	160-54	160-54
Provincial loans	24-45	16-24	17-68	21-86	26-37	14-71	17-94	19-73	17-48	18-07	18-53	16-16	15-46	15-46
Municipal loans	103-75	103-79	100-85	96-54	92-71	93-52	89-64	95-82	91-06	95-23	101-47	108-41	108-86	108-86
Total loans, etc.	1,324	1,302	1,275	1,293	1,340	1,351	1,330	1,335	1,380	1,390	1,403	1,427	1,436	1,436
OTHER ASSETS—														
Non-current loans	13-59	13-49	13-46	13-36	13-36	13-92	12-30	11-99	11-99	11-95	11-91	12-20	13-19	13-19
Real estate	8-52	8-87	8-32	8-93	8-91	8-96	8-79	8-80	8-78	8-82	8-78	8-64	8-84	8-84
Mortgages	4-08	4-63	4-68	4-57	4-55	4-51	4-38	4-26	4-25	4-14	4-18	4-21	4-23	4-23
Premises	75-61	76-41	76-41	75-52	75-18	74-77	74-97	74-87	74-99	75-02	74-79	74-81	74-79	74-79
Letters credit	58-01	62-17	63-65	62-89	63-83	64-27	62-86	66-58	71-07	75-51	74-26	73-63	73-80	73-80
Loans to companies	10-55	9-36	9-28	9-17	9-09	9-65	9-56	9-34	9-79	9-73	11-23	11-30	11-41	11-41
Other assets	2-23	2-14	1-90	1-89	1-75	1-53	1-52	1-41	1-80	1-81	1-81	1-98	2-08	2-08
Note circulation deposits	6-89	7-06	7-02	7-02	7-03	7-03	7-04	7-04	7-05	7-06	7-05	7-06	7-06	7-06
Inter-bank balances, notes of other banks	7-07	8-11	5-69	8-33	5-77	6-01	7-43	5-92	5-52	5-80	7-44	4-77	7-56	7-56
Cheques of other banks	83-19	129-71	108-63	105-70	114-03	111-40	113-73	127-94	84-12	90-44	120-00	123-33	123-33	123-33
Balances due by other banks	4-56	3-73	4-89	5-11	4-99	4-28	3-41	3-99	4-10	2-84	4-32	4-14	3-84	3-84
Grand total assets	3,106	3,135	3,064	3,141	3,205	3,202	3,207	3,242	3,262	3,330	3,337	3,427	3,434	3,434
LIABILITIES TO THE PUBLIC—														
Note circulation	123-37	123-25	119-07	123-83	116-28	117-67	116-02	109-15	108-93	114-24	112-60	110-93	110-18	110-18
Dominion Government	49-53	40-11	18-96	10-32	80-19	8-95	8-19	25-10	91-33	114-95	26-52	22-35	33-56	33-56
Provincial Government	35-37	40-24	42-66	38-18	33-86	38-18	33-82	47-34	46-05	84-72	45-41	45-06	45-46	45-46
Deposits by public														
Savings deposits	1,527	1,505	1,494	1,503	1,501	1,510	1,547	1,548	1,549	1,504	1,584	1,583	1,573	1,573
Demand deposits	578-30	621-70	618-61	626-32	647-74	694-28	679-98	682-33	644-27	655-51	710-85	731-90	699-67	699-67
Total deposits	2,105	2,126	2,113	2,129	2,149	2,178	2,227	2,230	2,193	2,219	2,296	2,315	2,273	2,273
Foreign deposits	390-81	389-26	376-01	427-47	405-64	408-49	414-58	418-18	405-46	430-80	423-49	417-71	420-15	420-15
Due banks abroad—														
United Kingdom	9-33	11-65	10-65	10-42	11-06	9-46	7-75	8-98	10-32	10-98	11-41	11-55	15-46	15-46
Foreign	23-44	32-86	31-61	31-71	30-20	30-31	30-84	31-27	31-39	30-63	33-27	36-82	35-65	35-65
Bills payable	0-89	1-01	1-42	1-30	1-27	0-98	0-83	0-70	0-68	0-69	0-72	0-78	0-85	0-85
Letters of credit	58-01	62-17	63-65	62-89	63-83	64-27	62-86	66-58	71-07	75-51	74-26	73-63	73-80	73-80
Other liabilities	3-51	2-64	2-53	2-70	2-71	2-60	2-95	3-19	3-08	3-08	2-97	3-05	3-19	3-19
Total public liabilities	2,807	2,830	2,779	2,835	2,894	2,895	2,905	2,941	2,961	3,025	3,028	3,038	3,080	3,080
Due between banks	10-84	15-69	13-79	12-56	17-26	13-60	11-69	12-27	10-76	11-95	15-64	16-06	11-67	11-67
LIABILITIES TO SHAREHOLDERS—														
Dividends	2,944	793	2,540	2,945	801	2,542	2,948	793	2,540	2,949	814	2,545	2,940	2,940
Reserve	132-75	132-75	132-75	132-75	132-75	132-75	132-75	132-75	132-75	132-75	132-75	132-75	132-75	132-75
Capital	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50
Grand total liabilities	3,099	3,124	3,074	3,138	3,190	3,190	3,198	3,233	3,254	3,319	3,324	3,335	3,394	3,394
Surplus of notice deposits over current loans	+827	+847	+844	+845	+813	+802	+854	+872	+851	+873	+890	+878	+886	+886
Percentage of current loans to notice deposits, p.c.	45-6	43-7	43-5	43-7	45-6	46-9	44-8	44-4	44-2	43-8	44-9	44-9	45-3	45-3
All notes in hands of public	175-82	175-96	177-40	183-52	191-27	197-51	199-76	191-30	182-95	189-22	188-96	194-54	190-94	190-94
Security holdings	1,345	1,368	1,357	1,355	1,380	1,363	1,316	1,424	1,412	1,422	1,427	1,440	1,438	1,438
Index Numbers—														
<i>With seasonal adjustment (1926=100)</i>														
Demand deposits	106-0	110-8	113-2	114-4	112-8	112-9	117-4	117-0	122-4	127-5	130-9	132-0	130-4	130-4
Notes deposits	112-0	112-7	112-5	113-1	113-0	115-4	115-0	115-9	115-8	115-7	116-6	116-6	116-6	116-6
Current loans	75-1	71-0	70-5	70-6	72-5	73-1	72-7	73-7	74-8	75-6	74-8	76-0	78-1	78-1
Security holdings	256-5	259-3	258-3	258-1	260-6	253-2	242-1	260-3	261-7	263-0	260-0	273-7	274-1	274-1
Call loans, Canada	63-2	64-1	65-3	64-6	73-0	74-2	79-3	80-0	80-3	80-3	80-3	80-7	84-4	84-4
Call loans, elsewhere	25-3	25-3	25-0	22-4	23-2	27-1	28-3	30-0	30-7	27-3	29-4	28-3	28-3	28-3
Notes in hands of public	100-0	95-3	100-3	100-5	100-8	100-2	100-7	106-5	107-7	108-0	109-0	112-2	108-9	108-9

IX. Finance—Continued

35. BANK DEBITS

In Million Dollars	1936							1937						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
Bank Debits—														
MARITIME PROVINCES														
Halifax.....	35-1	30-6	24-7	27-1	29-2	37-6	30-3	39-2	23-5	49-7	37-1	29-2	31-7	
Moncton.....	8-8	8-2	7-9	8-8	8-6	8-5	9-7	9-0	7-5	8-5	9-1	9-9	10-1	
Saint John.....	17-7	15-3	15-4	15-18	18-1	17-0	16-7	18-2	14-4	20-0	18-3	18-9	17-1	
Totals.....	61-6	54-1	47-9	51-7	55-9	63-1	56-7	66-4	45-3	78-1	64-5	58-1	58-9	
QUEBEC														
Montreal.....	847-7	798-4	732-8	803-0	920-7	986-6	989-0	980-1	825-5	1,062-5	1,021-7	805-4	803-6	
Quebec.....	66-1	52-5	50-5	48-6	103-5	94-9	63-2	46-3	50-6	74-4	69-4	81-2	71-4	
Sherbrooke.....	6-2	6-0	5-7	7-4	6-5	6-5	6-8	5-6	5-5	6-4	8-0	7-1	7-5	
Totals.....	920-0	856-8	788-9	859-0	1,030-7	1,088-0	1,059-0	1,032-2	881-6	1,143-4	1,099-0	893-7	882-5	
ONTARIO														
Bramford.....	9-1	10-2	8-7	8-8	8-5	8-5	10-4	9-0	8-4	9-5	10-4	10-7	10-2	
Chatham.....	8-6	7-5	7-6	7-2	8-2	9-9	12-5	9-1	8-0	9-1	8-6	7-7	8-3	
Fort William.....	5-9	5-3	5-3	5-7	6-0	6-2	6-5	5-6	6-5	4-4	4-7	4-9	5-7	
Hamilton.....	50-6	51-5	46-2	49-8	54-7	52-3	55-6	49-1	45-9	49-8	61-5	58-9	55-2	
Kitchener.....	5-8	7-1	6-0	6-1	6-4	6-1	6-7	6-3	4-8	6-4	5-7	6-1	6-7	
Kitchener.....	11-9	10-6	9-7	10-7	11-6	11-1	12-6	12-3	10-0	11-3	12-4	12-6	11-6	
London.....	41-5	32-9	34-0	41-7	39-6	31-3	39-2	26-0	31-4	33-2	35-9	34-3	36-4	
Ottawa.....	154-8	124-7	100-0	115-0	132-7	168-2	133-6	115-6	82-0	96-1	115-9	111-7	108-2	
Peterborough.....	5-9	7-2	5-4	6-6	6-7	5-8	7-0	6-5	5-7	5-3	6-5	5-6	6-1	
Sarnia.....	6-3	6-6	5-7	6-0	7-0	6-1	6-7	6-5	5-2	6-7	6-4	6-3	7-3	
Sudbury.....	6-6	6-5	6-5	6-5	6-7	6-7	7-0	6-4	6-0	6-3	7-1	7-3	7-3	
Toronto.....	1,079-6	911-6	829-7	1,092-3	1,022-8	1,154-9	1,300-1	1,271-5	1,060-1	1,130-1	1,249-3	906-5	1,074-0	
Windsor.....	36-8	40-9	29-8	34-5	31-6	36-7	43-1	41-1	37-4	48-1	42-8	42-6	41-3	
Totals.....	1,423-6	1,222-8	1,093-7	1,390-7	1,341-5	1,503-8	1,640-9	1,575-9	1,312-8	1,411-3	1,567-0	1,215-3	1,381-3	
PRINCE EDWARD ISLAND														
Charlottetown.....	2-5	2-5	2-3	2-8	2-9	2-6	2-7	2-4	2-1	2-2	2-4	2-2	2-4	
Calgary.....	51-3	53-9	47-8	60-9	65-8	56-0	61-3	54-0	54-3	55-2	57-0	52-0	54-1	
Edmonton.....	32-8	30-0	27-0	31-0	36-8	35-6	36-7	33-9	26-2	30-3	36-8	36-3	33-7	
Lethbridge.....	3-9	3-7	3-7	4-6	4-7	3-9	4-4	3-1	2-6	3-4	4-1	3-5	3-6	
Medicine Hat.....	2-1	2-2	2-3	2-6	2-9	2-3	2-1	2-0	1-7	2-0	2-0	1-9	2-0	
Moore Jaw.....	5-8	7-6	6-5	10-8	10-3	7-2	7-3	5-8	4-8	5-1	5-5	7-6	5-3	
Prince Albert.....	2-4	2-1	2-0	2-3	2-7	2-2	2-4	2-2	1-7	2-4	2-3	2-2	2-6	
Regina.....	27-6	42-5	44-8	65-3	60-7	45-3	37-8	38-0	27-2	34-6	44-6	34-4	35-7	
Saskatoon.....	10-0	10-2	9-9	12-7	13-5	11-6	11-5	9-7	8-3	9-2	10-5	11-2	10-4	
Winnipeg.....	423-8	419-7	376-2	463-2	524-5	305-8	286-1	224-3	184-3	226-1	298-8	280-0	243-7	
Totals.....	562-2	574-4	522-5	656-3	725-0	472-5	452-3	375-0	313-7	370-5	464-5	432-3	393-5	
BRITISH COLUMBIA														
New Westminster.....	5-7	6-3	6-4	6-6	6-8	5-9	6-2	4-9	4-7	6-3	6-3	6-2	6-4	
Vancouver.....	136-0	147-9	133-5	141-9	141-4	139-8	161-5	144-9	147-2	183-2	147-0	137-8	137-7	
Victoria.....	28-5	31-2	26-1	27-2	27-0	29-5	27-9	28-0	26-6	27-0	27-0	25-3	31-6	
Totals.....	168-2	185-6	166-1	175-8	175-2	175-2	198-7	177-5	178-4	216-5	181-2	166-4	175-7	
Totals Canada.....	3,135-6	2,883-7	2,619-2	3,133-6	3,328-2	3,302-6	3,404-6	3,227-7	2,731-0	3,189-6	3,376-2	2,768-6	2,991-9	
Bank Clearings.....	1,637	1,561	1,456	1,711	1,837	1,735	1,763	1,629	1,353	1,631	1,790	1,597	1,540	

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1936							1937						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
MONTREAL STOCK EXCHANGE AND MONTREAL CURBS MARKET														
Share Traded—														
Industrials.....	000	589	831	559	1,187	2,176	2,388	1,985	2,805	1,595	2,212	2,138	613	525
Mining.....	000	4,695	5,542	12,185	7,323	9,931	7,512	9,909	7,151	9,103	8,746	6,513	1,997	1,060
Value of Listings.....	\$000,000	5,135	5,226	5,330	5,490	5,752	5,880	6,158	6,472	6,787	6,773	6,721	6,104	5,906
Brokers' Loans.....	\$000,000	20,994	20,813	22,079	24,478	26,588	30,442	35,660	39,153	40,681	45,710	41,234	37,067	37,453
Loan Ratio.....		0.41	0.40	0.41	0.45	0.46	0.53	0.58	0.60	0.60	0.67	0.66	0.61	.....
SALES ON TORONTO STOCK EXCHANGE—														
Borrowings on collateral.....	\$000,000	30,762	32,163	32,960	32,899	37,154	40,359	43,778	46,769	45,257	42,356	40,145	30,873	.....
Ratio to quoted values.....		60	64	64	62	67	71	74	76	70	77	71	70	.....
Sales.....	\$000,000	44,261	34,174	35,560	35,330	27,365	39,570	37,829	57,484	49,024	28,426	33,623	13,115	12,486
Values.....	\$000,000	49,846	47,146	46,373	58,514	65,144	90,108	75,133	96,106	93,810	80,852	86,172	42,363	32,960
Market values.....	\$000,000	4,967	5,068	5,119	5,344	5,560	5,699	5,912	6,124	6,422	6,319	5,629	5,746	5,544
New Issues of Bonds.....	\$000,000	167-42	68-39	27-61	176-94	125-73	48-87	94-31	207-27	98-53	83-36	46-33	160-05	103-30
INDEX OF DIVIDEND PAYMENTS.....														
		105-7	107-6	109-0	110-1	111-3	113-6	117-0	121-1	125-0	128-1	130-9	131-8	133-8
FOREIGN EXCHANGE—														
New York Funds in Montreal—														
High.....	\$	1-004	1-002	1-001	1-000	1-000	1-000	1-000	1-001	1-000	1-000	0-999	1-000	1-003
Low.....	\$	1-002	1-000	1-000	0-999	0-999	0-999	0-999	1-000	1-000	0-998	0-998	0-998	1-000
Average.....	\$	1-003	1-001	1-000	1-000	1-000	0-999	0-999	1-000	1-000	1-000	0-999	0-998	1-001
Close.....	\$	1-003	1-000	1-000	1-000	1-000	0-999	1-000	1-000	1-000	0-999	0-999	1-000	1-003
London Sterling in Montreal—														
High.....	\$	5-056	5-035	5-034	5-035	4-935	4-893	4-914	4-915	4-902	4-892	4-936	4-938	4-950
Low.....	\$	5-009	5-015	5-016	4-945	4-884	4-882	4-894	4-899	4-899	4-898	4-894	4-923	4-925
Average.....	\$	5-083	5-027	5-027	5-039	4-897	4-883	4-904	4-909	4-905	4-932	4-910	4-911	4-933
Close.....	\$	5-033	5-017	5-030	4-946	4-886	4-896	4-911	4-890	4-889	4-885	4-936	4-925	4-950

*Exclusive of bonds.

*Month end values of all listed stocks.

*Published by courtesy of Nabbits Thomson and Co

IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of June 1937 (unrevised)	Month of June 1936	April 1, 1937 to June 30, 1937 (unrevised)	April 1, 1937 to June 30, 1936
	\$	\$	\$	\$
Receipts—Ordinary Revenues—Customs Import Duty	7,982,437	7,278,943	23,542,361	20,053,397
Excise Duty.....	4,706,473	4,004,342	13,006,202	11,215,376
Excise Taxes, Sales, Stamps, etc.....	15,043,918	12,079,741	36,847,805	26,406,619
Income Tax.....	5,158,852	6,462,594	81,007,735	65,074,009
Post Office Department.....	2,401,870	2,300,789	7,602,621	6,900,529
Sundry Departments.....	1,373,245	1,519,051	3,929,587	4,189,879
Total Ordinary Revenue	36,668,896	33,545,458	166,539,430	134,742,769
Special Receipts	308,830	55,986	680,551	122,310
Total	36,977,726	33,601,445	167,219,981	134,865,079
Ordinary Expenditure—Agriculture	753,887	673,734	1,981,069	1,761,679
Auditor General's Office.....	38,912	34,640	111,616	102,941
Civil Service Commission.....	28,913	29,502	81,624	73,563
External Affairs.....	176,514	79,525	385,004	180,047
Finance—Interest on Public Debt.....	9,736,467	8,488,468	44,411,327	45,854,084
Old Age Pensions.....	113	-2,066	418	-1,005
Cost of Loan Flotations.....	22,109	636,383	61,322	643,585
Office of the Comptroller of the Treasury.....	151,489	140,589	444,129	411,099
Farmers' Creditors' Arrangement Act.....	42,271	49,093	109,846	134,640
Superannuations and Miscellaneous Pensions.....	61,101	69,199	122,111	139,672
General Expenditure (Finance Dept.).....	44,682	46,339	119,226	113,800
Miscellaneous Grants.....	19,355	30,700	164,671	128,169
Miscellaneous Offices and Commissions.....	28,908	61,151	92,236	138,646
Fisheries.....	140,249	108,093	343,556	308,320
Governor General's Secretary's Office.....	21,055	8,087	35,316	21,516
Insurance.....	12,635	11,628	38,971	33,608
Justice.....	232,776	239,305	503,044	495,312
Penitentiaries.....	216,841	196,308	562,575	515,006
Labour.....	44,218	48,854	130,464	126,871
Legislation—				
Houses of Parliament and Library.....	54,629	630,456	1,042,297	1,237,341
Dominion Franchise and Election Acts.....	2,888	13,128	9,477	32,896
Mines and Resources.....	986,114	883,891	2,842,861	2,537,439
Movements of Coal.....	226,678	129,677	363,713	214,480
National Defence.....	1,811,117	1,303,084	4,368,008	3,216,807
National Research Council.....	45,066	36,051	118,199	96,448
National Revenue.....	1,001,201	903,693	2,925,458	2,056,159
Pensions and National Health.....	4,520,065	4,586,002	13,600,765	13,597,343
Post Office.....	2,878,299	2,742,151	6,074,753	6,515,340
Privy Council.....	4,115	3,544	11,750	10,587
Public Archives.....	12,815	12,378	37,731	34,902
Public Printing and Stationery.....	12,364	12,072	30,358	27,444
Public Works.....	88,793	1,082,397	2,176,738	2,229,257
Royal Canadian Mounted Police.....	489,689	471,809	1,437,171	1,338,346
Secretary of State.....	52,403	52,400	152,979	145,994
Soldier Settlement.....	60,337	74,090	218,677	203,141
Trade and Commerce.....	525,194	552,863	1,384,142	1,347,901
Transport.....	866,320	945,642	2,255,349	2,270,225
Maritime Freight Rates Act.....	192,497	522,683	769,110	535,881
Canadian Radio Broadcasting Commission.....		169,327		321,340
Total Ordinary Expenditure	26,307,504	26,069,612	90,416,267	89,767,461
Capital Expenditure—				
Public Works.....		3,395		3,395
Transport.....	227,001	134,415	691,810	289,427
Total Capital Expenditure	227,001	137,811	691,810	292,822
Special Expenditure—				
Relief Grants-in-Aid to Provinces.....	1,817,000	5,212,572	5,451,000	7,818,958
Relief works.....	2,340,282	3,046,401	5,178,680	4,756,474
Total Special Expenditure	4,157,282	8,258,973	8,628,680	12,575,432
Government Owned Enterprises—				
Canadian National Railways Deficit.....	13,050,000	11,500,000	14,800,000	15,500,000
National Harbours Board.....	24,255	5,173	411,070	156,841
Total Government Owned Enterprises	13,074,255	11,505,173	15,211,070	15,656,841
Consolidated Fund (Write-down of Assets, etc.).....	31,317	59,466	70,467	122,180
Total Expenditure	43,797,367	46,031,034	115,028,294	118,414,805
Loans and Investments—				
Canadian Farm Loan Board.....	500,330	550,000	1,583,946	2,540,954
Canadian Nat. Ry. Refunding Act.....		154,084		154,084
Can. Nat. Ry. re Senneterre-Rouyn Ry.....	176,015		597,648	
Canadian National (W.L.) Steamships Ltd.....			450,000	
Canadian Wheat Board.....		15,000,000		15,000,000
Dominion Housing Act, 1935.....	107,926	22,659	277,603	84,180
National Harbours Board.....		2,943	983,406	213,941
Prov. Governments (under Relief Act.).....	481,961	830,000	1,410,051	798,357
Ry. re Equipment and Special Works.....		1,480,360		3,461,856
Soldier and General Land Settlement.....	20,450	11,113	38,640	38,778
Total Loans and Investments	1,286,682	18,061,156	5,341,294	22,349,459
TOTAL	45,084,041	64,082,193	120,369,587	140,764,264

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES¹

to, 1937 to, 1936	Classification	1936							1937						
		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
0.053,397 11,215,376 26,406,610 35,878,909 6,900,529 4,189,829 34,742,709	United States Statistics— Industrial production, 1923-5=100 Mineral production, 1923-5=100 Manufacturing production, 1923-5=100 WHEAT, VISIBLE SUPPLY, Mil. bush. Receipts, principal markets, principal Shipment, principal markets, principal Exports, including wheat flour, 000 bush. Wheat flour production, 000 bbls. Sugar moltings, 8 ports, 000 long tons TOBACCO CONSUMPTION— Cigars, Millions Cigarettes, Millions Cattle receipts, primary markets, 000 Hog receipts, primary markets, 000 Cotton consumption, 000 bales NEWSPAPER PRODUCTION, 000 a. tons Consumption, 000 a. tons Steel iron production, 000 a. tons Pig ingot production, 000 a. tons Automobile production, 000 cars and trucks Rice production, a. tons Stocks, a. tons Lard production, a. tons PETROLEUM PRODUCTION, 000 bbls. Consumption (to stills), 000 bbls. GASOLINE PRODUCTION, 000 bbls. Consumption, 000 bbls. Contracts awarded, 000,000 Carloadings, 000 cars Electric power production, mill. k.h. Index factory employment, 1923-5=100 Mail order sales, 2 con. Ten cent sales, 4 chains Imports, 000,000 Exports, 000,000 F.R. BANKS, BUS. Dm. COUNTED, Mil. Dolls. Reserve ratio, 000 p.c. Total loans, Mil. Dolls. Demand deposits, adjusted, Mil. Dolls. INTEREST RATES, TIMES LOANS, p.c. Call loans renewal, p.c. Prime commercial paper, 4-6 months, p.c. BOND PRICES HIGH GRADE RAES (10) Forty bonds PRICES COMMON STOCKS (419) Copyright Standard Statist. Co.) Industrials (32) Railways (347) Utilities (40) Automobiles (10) Tires and rubber goods (6) Chain stores (17) Copper and brass (7) Oil (14) Railway equipment (10) Steel and iron (10) Textile (24) Amusement (5) Tobacco (10) Stock sales, N.Y., Mil. Shares Bond sales, N.Y., Mil. Dollars Bank Loans, Mil. Dollars Bank Deposits, N.Y., Mil. Dollars Outside, 100 centres, Mil. Dollars	104-0 100-0 105-0 23 14,810 12,363 1,382 7,845 406 432 14,009 1,764 1,884 555 70-8 173-4 2,586 3,978 453-0 44,947 85,003 36,756 30,185 39,003 41,612 44,830 233-1 2,787 9,160 90-4 76,685 46,050 190-4 184-9 4 70-0 8,460 14,679 1-25 1-00 -75 127-18 96-11 105-6 120-6 47-7 102-0 132-6 59-0 71-0 142-1 98-8 62-2 81-0 58-5 21-0 158-9 21-4 288-5 98-9 18,623 18,882	103-0 101-0 109-0 67 84,222 27,310 1,389 9,416 371 482 14,801 1,881 1,915 607 73-4 170-9 2,994 2,984 441-0 45,533 88,668 36,363 32,078 91,708 43,500 46,638 294-8 2,826 9,682 92-8 55,267 43,567 194-1 179-8 4 79-2 8,294 14,850 1-25 1-00 -75 126-58 97-35 109-2 124-2 50-7 124-9 194-9 57-6 72-9 145-1 105-5 62-8 78-9 58-6 22-1 162-9 34-8 291-7 96-7 16,199 18,199	103-0 99-0 110-0 81 29,495 18,214 1,657 9,148 308 446 13,430 2,216 1,747 2,264 74-3 168-3 2,712 2,730 271-3 45,614 86,194 31,117 35,000 90,872 44,024 48,081 275-3 3,701 9,814 93-4 66,325 44,201 192-4 178-3 8 79-3 8,454 14,867 1-25 1-00 -75 126-98 99-38 113-0 128-4 108-8 192-3 58-0 75-2 163-4 107-7 66-1 83-1 60-3 24-7 163-7 26-0 224-9 97-4 14,363 17,171	100-0 102-0 110-0 83 10,021 10,658 2,436 8,707 277 489 14,342 2,439 2,613 630 72-2 175-8 2,750 4,534 224-6 46,297 68,892 39,317 35,795 93,146 44,924 44,346 225-8 4,096 10,176 93-8 80,974 45,068 215-6 230-1 9 79-9 8,721 15,340 1-25 1-00 -75 129-40 102-50 118-7 136-0 109-1 108-9 67-5 81-9 218-7 114-6 77-9 101-6 71-9 30-2 166-3 50-5 197-8 97-8 17,394 20,142	114-0 111-0 115-0 76 10,712 10,945 1,283 9,120 261 551 13,204 2,176 3,148 646 80-0 223-8 2,992 4,534 394-9 45,742 68,892 39,317 35,795 93,146 44,924 44,346 209-2 3,013 9,785 96-2 103,950 46,935 212-5 244-7 7 80-1 8,812 15,464 1-25 1-00 -75 130-96 102-70 124-2 144-3 57-9 108-9 207-2 65-7 81-9 218-7 122-7 77-9 103-2 71-9 30-2 166-3 50-5 197-8 98-4 17,394 20,142	121-0 117-0 121-0 70 10,389 11,601 1,681 8,215 231 371 13,246 1,811 3,145 693 80-0 198-3 3,115 4,424 498-7 370-8 57,527 45,618 41,223 36,567 94,179 44,656 39,393 196-7 2,776 10,528 95-8 116,225 35,617 240-4 221-6 3 90-1 9,189 15,571 1-25 1-00 -75 131-28 102-91 126-4 146-8 54-0 113-8 193-2 80-2 83-7 88-6 227-4 123-4 91-3 107-1 73-9 103-2 71-8 30-2 163-1 48-8 521-2 1,051 22,456 19,096 16,307 20,398	114-0 115-0 118-0 52 7,766 8,676 1,876 8,190 215 357 13,436 1,061 2,800 728 79-4 183-1 3,212 4,232 363-9 40,028 34,143 34,886 36,793 179,864 44,821 38,000 242-8 3,317 10,151 98-9 54,427 37,588 247-8 221-6 10 80-2 9,941 15,493 1-25 1-00 -75 126-38 101-32 129-5 129-5 151-7 105-7 202-4 97-8 110-7 83-1 239-1 138-9 93-7 127-1 73-4 107-1 73-4 32-7 162-3 163-1 225-3 1,078 1,159 17,023 15,114 16,307	118-0 115-0 118-0 44 6,116 7,089 1,822 7,836 314 363 12,328 1,342 2,084 664 82-0 82-6 2,999 4,414 494-0 536-3 49,400 94,400 44,821 46,561 231-2 2,778 9,347 10,228 98-4 53,831 37,588 306-7 256-4 12 80-4 9,121 15,501 1-25 1-00 -88 122-70 101-32 129-9 129-9 152-6 106-7 107-2 92-4 110-4 108-4 110-7 110-7 79-4 230-6 139-3 92-7 143-5 67-6 32-7 149-7 50-3 672-9 1,159 17,023 15,114 20,398	118-0 116-0 118-0 37 8,942 7,512 1,678 8,402 510 467 12,792 1,727 2,224 779 78-6 199-4 3,392 5,217 530-5 506-3 53,202 94,400 44,821 46,561 270-1 3,003 9,366 9,428 100-9 78,625 45,453 287-3 269-2 12 79-7 9,798 15,388 1-25 1-00 -88 120-41 95-81 124-5 129-9 132-6 62-8 105-7 92-4 108-4 108-4 70-6 230-6 130-3 85-7 136-7 70-7 33-2 144-8 34-6 1,187 17,023 15,114					

¹ Courtesy of the Survey of Current Business.² Based on sample of 422 businesses.

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1936										1937				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
Production—															
Iron.....000 metric tons	672	656	666	638	651	670	643	671	651	604	680	681	686		
Steel.....000 metric tons	978	982	990	887	1,043	1,078	1,017	1,038	1,015	1,012	1,127	1,099	1,064		
Coal.....000 metric tons	18,984	17,136	18,478	17,339	19,106	20,341	19,519	20,929	19,802	20,114	21,232	22,063	18,880		
ELECTRICITY															
GENERATED.....m. k.w.h.	1,457	1,334	1,403	1,332	1,544	1,800	2,010	2,180	2,172	1,944	3,074	1,832	1,601		
New orders received.....1929=100	133	131	144	162	168	174	168	167	175	189	188	174	173		
Copper available.....000 tons	18-4	20-2	24-3	19-5	13-2	34-5	30-1	30-1	19-9	21-1	24-7	30-9	29-8		
Raw cotton delivered to mill.....m. lb.	126	116	127	100	101	124	121	130	127	120	140	143	123		
Production artificial silk yarn and waste.....m. lb.	12-97	12-32	13-81	9-86	13-24	13-49	11-76	10-95	11-74	11-72	12-52	13-67	12-18		
Natural silk deliveries.....000 lb.	403	422	419	389	465	484	451	406	477	416	481	533	471		
Crude rubber available.....000 tons	10-12	10-40	5-72	4-73	5-04	6-26	6-70	5-39	7-16	7-08	12-03	7-14	8-32		
Building plans approved.....1930=100	198-4	178-0	171-3	129-6	132-6	155-0	164-5	138-5	114-8	136-0	152-6	189-6	148-3		
Other.....1930=100	215-4	166-0	170-7	109-8	147-0	127-3	160-4	156-4	171-9	352-7	170-4	189-6	166-8		
Employment—															
Insured workers in employment.....m.	10-83	10-83	10-90	10-96	10-97	11-10	11-12	11-13	11-11	11-19	11-24	11-39	11-40		
Number unemployed.....000	1,705	1,703	1,632	1,614	1,624	1,612	1,624	1,629	1,689	1,628	1,601	1,454	1,461		
Percentage unemployed.....	13-0	13-1	12-7	12-3	12-1	12-1	12-2	11-9	12-3	11-9	11-5	10-3	10-7		
Coal mining.....	17-0	16-7	15-2	14-9	15-4	14-9	14-6	14-3	13-8	13-9	13-0	12-6	12-3		
Iron and steel.....	17-0	13-9	16-0	16-0	14-0	13-4	13-2	13-2	11-6	11-4	11-8	11-6	12-3		
General engineering.....	8-9	8-5	8-4	8-2	7-8	7-9	6-6	6-6	6-6	6-2	6-9	5-7	6-3		
Electrical engineering.....	4-5	4-3	4-1	4-0	3-6	3-6	3-4	3-3	3-6	3-6	3-4	3-2	3-1		
Shipbuilding and marine engineering.....	28-9	26-5	26-8	27-4	25-3	24-3	23-8	23-3	22-7	22-4	22-3	21-2	23-0		
Base metal working.....	9-0	8-6	8-0	7-6	7-6	7-6	7-0	6-6	6-5	6-9	6-0	5-7	5-4		
Cotton.....	16-0	15-8	15-1	15-2	15-8	14-4	13-6	12-4	11-4	10-8	10-5	10-3	11-4		
Woolens.....	9-4	10-6	10-7	10-4	8-7	7-3	6-4	6-2	6-8	7-0	6-4	6-6	9-0		
Building.....	10-9	10-9	11-7	11-5	11-8	12-8	14-6	17-2	17-4	15-9	15-7	11-4	11-4		
Public works contracting.....	41-1	40-3	43-3	43-8	40	41-8	42-5	43-9	42-9	41-6	43-0	38-4	37-9		
Trade—															
IMPORTS, TOTAL.....£ m.	60-2	67-6	68-7	66-1	71-9	80-5	78-7	83-7	75-6	71-7	82-7	82-9	82-1		
Food, drink and tobacco.....£ m.	31-6	31-5	29-9	29-0	32-0	38-9	37-1	37-7	31-9	30-7	35-1	32-7	24-3		
Raw materials.....£ m.	19-9	19-3	20-1	18-6	19-0	21-5	22-8	28-1	25-7	22-1	25-0	26-0	25-6		
Manufactured.....£ m.	17-2	16-4	18-2	17-8	19-1	19-8	18-4	19-9	18-6	18-6	22-6	21-0	22-4		
Total, net imports.....£ m.	63-8	62-6	63-7	61-7	68-0	76-1	74-3	77-6	70-5	64-7	76-0	75-6	76-7		
EXPORTS, DOMESTIC, TOTAL.....£ m.	38-4	32-1	40-1	35-3	37-0	41-8	38-4	40-5	39-1	38-6	45-5	43-0	42-7		
Food, drink and tobacco.....£ m.	2-7	2-6	2-6	2-5	3-0	3-6	3-8	3-4	3-0	3-1	2-9	3-1	3-1		
Raw materials.....£ m.	4-5	3-5	4-8	4-0	4-2	4-8	4-8	4-4	5-1	4-9	5-3	5-6	5-6		
Manufactured.....£ m.	28-2	24-9	31-8	27-5	29-8	32-3	29-9	30-3	29-9	29-7	34-2	33-4	33-0		
BANK CLEARINGS—															
Provincial.....£ m.	111-8	102-2	123-2	105-1	109-6	128-9	125-0	128-9	132-7	125-2	134-6	128-2	117-1		
Postal receipts, daily.....£ 000	140	138	143	135	147	151	155	159	148	146	149	152	145		
SEMITING—															
Entrances.....m. net tons	5-59	5-06	6-17	6-47	5-92	6-00	5-63	5-93	4-87	4-82	5-78	5-42	6-40		
Clearances.....m. net tons	4-93	4-73	5-22	5-12	5-04	5-23	4-64	4-66	4-53	4-28	4-72	5-14	6-00		
Index of shipping freights.....1930=100	108-3	107-6	106-3	114-9	127-1	125-6	126-4	145-9	170-8	170-4	173-2	180-1	188-4		
RAILWAY TRAFFIC—															
Merchandise and live stock.....000 tons	8,478	.....	7,502	8,111	8,371	8,900	8,532	8,270	8,063	8,180	.....	.....	.....
Merchandise on rail.....	105-5	104-5	106-0	100-5	106-3	107-0	106-0	113-0	110-5	107-0	110-0	115-0	112-3		
WAYS.....	12,470	.....	11,374	13,228	12,968	13,630	14,512	14,833	14,160	15,353	.....	.....	.....
Coal and coke.....000 tons	13,470	.....	11,374	13,228	12,968	13,630	14,512	14,833	14,160	15,353	.....	.....	.....
AUTOMOBILES—															
Commercial vehicles in use.....000	4,335	.....	439-4	438-6	441-3	446-0	445-5	453-4	445-9	446-6	454-9	456-7	457-6		
Commercial vehicles in use.....1935=100	106-0	105-5	106-5	106-0	106-5	107-5	10-80	108-5	109-0	109-5	110-5	110-6	119-5		
Prices—															
WHOLESALE PRICES—															
Board of Trade.....1930=100	91-0	92-6	93-6	95-2	96-1	97-6	98-3	100-8	102-9	103-0	107-8	109-9	110-7		
Economist.....1927=100	69-8	70-2	72-4	72-8	73-6	74-6	76-3	79-3	81-0	.....	.....	.....	.....
Statist.....1913=100	100-2	99-3	102-1	104-4	106-0	107-5	108-2	116-0	.....	.....	.....	.....	.....
Retail, Foods.....1929=100	100-2	.....	81-8	82-2	83-1	83-1	83-3	88-3	87-6	87-7	87-7	88-3	88-3		
Cost of Living.....1929=100	.....	.....	89-0	89-6	90-2	92-1	92-1	92-1	92-1	92-1	92-1	92-7	93-7		
BANKING—															
BANK OF ENGLAND—															
Private deposits.....£ m.	120	160	121	136	141	124	141	135	145	137	131	135	130		
Bank and currency notes.....£ m.	425	432	443	450	445	446	445	469	455	455	464	466	480		
Gold reserve.....£ m.	204-3	211-9	231-0	243-0	246-9	246-7	248-7	313-7	313-7	313-7	313-7	312-7	312-3		
LONDON CLEARING BANKS—															
Deposits.....£ m.	2,154	2,185	2,220	2,246	2,287	2,280	2,287	2,315	2,307	2,274	2,344	2,252	2,255		
Discounts.....£ m.	288	296	329	345	344	351	329	322	345	307	345	341	346		
Advances.....£ m.	894	865	874	872	877	888	880	885	880	903	824	847	861		
Investments.....£ m.	637	639	641	641	646	655	655	660	660	671	667	661	687		
TREASURY BILLS.....£ m.	760	763	806	796	806	832	838	819	752	706	678	681	678		
Money—															
Day to day rate.....p.£	-75	-78	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75		
Three months rate.....p.£	-56	-91	-50	-53	-55	-55	-55	-703	-55	-55	-55	-55	-73		
Security Values—															
Fixed interest.....1925=100	137-0	.....	137-5	137-9	138-5	138-4	137-6	136-6	133-9	127-6	127-4	129-6	130-5		
Industrial securities, July 1 1935=100	100-4	.....	114-5	117-7	118-6	123-1	122-4	120-4	122-0	120-5	117-7	111-1	113-4		
Exchange, New York \$ to £.....	4-838	4-977	5-018	5-018	5-032	4-943	4-889	4-907	4-904	4-894	4-885	4-916	4-940		
Exchange, France to £.....	75-02	75-14	75-85	75-33	75-76	105-10	105-15	105-15	105-14	105-12	106-31	109-33	110-30		

¹ Number of persons on the Registers of Employment Exchanges in Great Britain only

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XII

OTTAWA, JUILLET 1937

N° 7

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.R.S.C., F.S.S. (HON.)
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

En juin les conditions économiques demeurent à peu près les mêmes que le mois précédent et le fait saillant est la nouvelle avance enregistrée dans les opérations commerciales. Les cours spéculatifs sont moins fermes, en général, que le mois précédent, mais de nombreux signes indiquent que le cap sera doublé vers la mi-juin. La faillite partielle des récoltes de grains dans l'Ouest du Canada a fait monter les prix du blé à un nouveau maximum de quelques années. En conséquence l'indice hebdomadaire des prix de gros atteint un nouveau sommet de la période de rétablissement économique. L'avance enregistrée dans les produits des cultures a le plus contribué à relever l'indice, mais les autres groupes, surtout celui des métaux non ferreux, y ont aussi apporté leur contribution. De nombreux événements heureux ont influé sur le prix de l'or et procuré des avantages aux bourses des valeurs, lesquelles avaient atteint leur minimum de leur mouvement récent à la baisse. Le cours des actions ordinaires s'est raffermi sensiblement les premières semaines de juillet. Comme autre facteur important il faut noter le raffermissement des cours des obligations de tout repos au cours de juin. Après le déclin sensible du premier trimestre de l'année les obligations de tout repos se sont rétablies en mai et les cours se sont très bien maintenus au cours du mois sous revue. En conséquence la moyenne des cours, en juin, s'établit bien au-dessus des cours enregistrés depuis février.

Par suite surtout du déclin dans les comptes courants, le passif des dépôts des banques s'établit au commencement du mois de juin à un niveau un peu plus bas que le mois précédent. Les prêts courants enregistrent un gain inaccoutumé pour la saison et l'indice ajusté passe de 76 à 78.1. Malgré le déclin enregistré dans le surplus des dépôts à préavis sur les prêts courants, les valeurs de porte feuille se sont maintenues à peu près au même niveau et, après ajustement saisonnier, elles montrent une faible avance. Le total s'établit à près de \$1,438,000,000, contre \$1,345,000,000 à la même date de l'an dernier.

Le facteur le plus encourageant de la situation économique au cours du premier semestre de l'année en cours est l'avance continue des opérations commerciales. Après l'élimination des fluctuations irrégulières au moyen d'adoucissements, l'indice du volume physique des affaires accuse une augmentation pendant les cinq mois consécutifs terminés avec juin. Le commerce d'exportation enregistre une avance sensible pendant le mois sous revue, et contribue ainsi à l'amélioration des opérations productives. Il s'établit à \$108,857,000 en juin, contre \$101,577,000 en mai. Après ajustement saisonnier, l'indice passe de 108 à 121.3. En valeur, les exportations l'emportent sur celles de tous mois de juin depuis 1929.

Depuis quelques mois la demande étrangère des métaux communs reste ferme. Les exportations de cuivre rouge s'établissent à 36,721,000 livres, contre environ 35,000,000 en mai. Les expéditions à l'étranger sont les plus fortes de tout mois de juin depuis la guerre mondiale. Les exportations de nickel sont de 21,671,000 livres contre 21,752,000 le mois précédent. Toutefois l'indice, après ajustement saisonnier, passe de 347 à 366.5. Les exportations l'emportent sur celles de tout autre mois de juin. La production de plomb et les exportations de zinc accusent, après ajustements saisonniers, une légère augmentation. L'indice de la production de plomb monte de 145.9 à 148.6, et celui des exportations de zinc, de 211.0 à 216.3. Les expéditions d'or des mines canadiennes sont plus fortes qu'en tout autre mois de juin et s'établissent à 350,094 once fines. Après ajustement saisonnier l'indice monte de 249 à 260. Les expéditions d'argent et les exportations d'amiante, par contre, enregistrent une baisse sur les sommets atteints le mois précédent.

Les opérations de l'industrie de la minoterie enregistrent un déclin, en fonction du dernier mois pour lequel des statistiques existent. La production s'établit à 900,288 livres, contre 1,051,564 le mois précédent. L'industrie de la salaison des viandes se remet un peu de ses conditions de mai, compte tenu des tendances saisonnières. L'indice de l'abatage des bêtes à cornes monte de 132 à 152, et celui des pores, de 148 à 155. L'avance dans la production de fromage est au-dessous de la normale pour la saison, mais après ajustement saisonnier la production de beurre enregistre une avance considérable. La production de fromage s'établit à 24,246,000 livres, contre 11,217,000 mais l'augmentation est loin d'être normale pour la saison. Les expor-

tations de saumon en boîtes baissent considérablement, en fonction du volume considérable exporté le mois précédent.

Les exportations du groupe accuse un regain sensible d'activité, et chacun des quatre facteurs qui entrent dans cette classification enregistre une avance, après ajustements saisonniers. L'indice général du groupe monte de 133.6 à 142.5. La production de papier à journal est la plus considérable enregistrée en un mois et s'établit à 10,871 tonnes. L'indice ajusté monte de 185 en mai à 195.7 le mois sous revue. Après ajustement saisonnier les exportations de pulpe de bois enregistrent une avance, et les exportations de planches et madriers, groupe qui représente bien les opérations de l'industrie du bois d'œuvre, s'établissent à 182,191,000 pieds, contre 152,758,000 pieds en mai; elles l'emportent sur celles de tout autre mois de juin depuis 1927. Les exportations de bardeaux accusent aussi une augmentation très considérable, et l'indice monte de 106.6 à 119.2.

L'industrie primaire du fer et de l'acier a pleinement contribué au rétablissement économique du mois de juin. Après ajustements saisonniers la production d'acier en lingots et de fonte en gueuse enregistre une avance considérable. L'indice de l'acier monte de 184.6 à 197.8, et celui de la fonte en gueuse avance de 62 p.c. pour s'établir à 127.1. Le mois de juin enregistre normalement un déclin considérable dans la production d'automobiles, par rapport à celle du mois de mai. Cette fois, cependant, il y a avance absolue. La production globale s'établit à 23,841 voitures, contre 23,458 en mai. Comme l'augmentation est accentuée par l'ajustement saisonnier l'indice monte de 88.3 à 119.8. La fabrication d'enveloppes de pneus accuse toutefois une régression pour le dernier mois sur lequel porte la statistique, et l'indice de cet item baisse de 84.7 en mai à 77.9 en juin.

L'expansion des affaires de l'industrie de la construction constitue un des événements de premier plan du mois. Les contrats adjugés en juin représentent une valeur de \$30,370,000, contre \$24,171,000 en mai. En conséquence, l'indice ajusté monte de 67 à 74.2. Les permis de construire déclarés par 58 villes enregistrent une hausse sensible, et s'établissent à une valeur de \$6,014,000, contre \$5,399,000 en mai. En conséquence, l'indice ajusté de la construction générale d'après les changements de prix de revient monte de 56.4 à 63.4.

Le trafic-marchandises sur fer reste en juin à peu près au même niveau qu'en mai. Les chargements s'établissent à 214,229 wagons et l'emportent sur tout autre mois de juin depuis 1931. Le premier semestre de 1937 enregistre une avance sensible sur le semestre correspondant de l'an dernier. Huit des onze groupes de denrées contribuent à cette augmentation. Le grain, le charbon et le coke accusent des déficits pour le semestre, mais les denrées diverses composées surtout de produits ouvrés, ainsi que les marchandises par lots de moins d'un wagon, les produits forestiers et les minerais montrent des gains importants.

Les débits des banques enregistrent une avance considérable sur mai, et l'indice ajusté pour le niveau général des prix monte de 117.0 à 122.6. Le total de juin s'établit à \$2,892,000,000, contre \$2,769,000,000 en mai. Le bas niveau des opérations spéculatives explique que les débits des banques soient, pour la période courante, moins élevés que ceux du mois correspondant de l'an dernier.

Agriculture—

Les dommages considérables causés par la sécheresse dans la Saskatchewan et dans certaines parties de l'Alberta font oublier les perspectives généralement bonnes ailleurs au Canada. Dans ces provinces, les dommages sont déjà assez considérables pour indiquer que le rendement du blé et des céréales secondaires baissera à un minimum sans précédent. Les pluies de la mi-juillet dans les zones de sécheresse ont fait un peu de bien au fourrage, mais elles étaient trop tardives pour apporter soulagement à la récolte de blé. Dans le nord-ouest du Manitoba, la sécheresse se fait sentir, mais c'est surtout la rouille qui, dans la province, est la principale menace au bon rendement des récoltes.

Les cultures et les pâturages se sont améliorés en juillet dans les provinces maritimes. Les pommes de terre poussent bien, les champs ensemencés sont plus considérables et la récolte de pommes sera certainement meilleure que l'an dernier. Les provinces de Québec et Ontario manifestent des progrès analogues, la récolte de foin est excellente et les pâturages en bonne condition. Le blé d'hiver promet un bon rendement en Ontario.

L'approvisionnement visible de blé canadien le 16 juillet était de 37,978,000 boisseaux, soit une diminution de 96,700,000 de boisseaux sur la date correspondante de l'an dernier. Les expéditions de blé outre-mer durant les 4 semaines ont été très faibles et s'établissent au-dessous

de 2 millions de boisseaux par semaine. La faiblesse des exportations indique que le commerce international est généralement tranquille par suite d'une élévation rapide des prix. Les stocks de juillet passent à Winnipeg du minimum de \$1.13½ le boisseau à la fermeture le 7 juin au maximum de \$1.54½ le 17 juillet, par suite de la diminution dans la perspective des récoltes.

Expansion de l'emploiement au cours du premier semestre de 1937—

L'expansion sensible de l'emploiement industriel des derniers mois prouve bien que le rétablissement économique s'est accentué au cours du premier semestre de 1937. Le premier juin le contingent des ouvriers était le plus fort depuis dix-sept ans, sauf la période de prospérité exceptionnelle de 1928 à 1930. La plus grande partie du déclin enregistré dans l'emploiement au cours des quatre ans terminés avec le premier trimestre de 1933 a été annulée par le redressement régulier de la période subséquente. Le 1er juin l'indice de l'emploiement s'établit à 114.3 soit 50 p.c. plus élevé que le minimum de la crise économique établi en 1933, ou encore 10 p.c. au-dessous de l'indice d'août 1929, année qui marque le plus haut sommet jamais touché par l'emploiement au Canada.

Si l'indice saisonnier ajusté de l'emploiement des établissements manufacturiers n'a pas beaucoup changé au cours du premier trimestre de l'année après l'avance sensible du dernier semestre de 1936, l'expansion s'est continuée au cours du deuxième trimestre. Du point de vue barométrique le grand avantage que procure la connaissance précise de l'état de l'emploiement est d'aider à mesurer la rapidité avec laquelle les affaires se remettent de la période de dépression ou, s'il y a lieu, la gravité du déclin par rapport au niveau de la prospérité. La comparaison des indices de l'emploi avec ceux du volume des affaires établit à l'évidence que les relations entre ces deux facteurs sont des plus étroites. L'indice de l'emploiement ne sert pas seulement de guide sur le marché de la main-d'œuvre ou le cours de l'activité industrielle, mais il montre encore les fluctuations de la puissance d'achat. Mesuré en dollars le volume de la puissance d'achat passant entre les mains des salariés industriels à un moment donné est en partie en fonction de la moyenne de continuité de l'emploi et en partie en fonction de l'échelle de la rémunération. Or, il est certain que toute contraction de l'emploiement a pour effet direct de restreindre les recettes courantes. En conséquence elle limite du même coup la demande réelle du groupe ouvrier atteint. Cette limitation de la demande peut avoir des répercussions désastreuses sur l'emploiement dans d'autres domaines de l'activité. Quand les affaires reprennent, comme depuis quatre ans, c'est naturellement le cours contraire qui s'affirme partout.

Construction—

Les contrats adjugés au Canada au cours du premier semestre de 1937 indiquent un rétablissement sensible dans presque tous les genres de construction. Le total du semestre s'établit à \$100,376,000, soit un gain de 30 p.c. ou de \$22,667,000 sur le semestre correspondant de 1936 (\$77,709,000) et double pour ainsi dire le total du semestre correspondant de 1934. Une partie de l'augmentation en valeur s'explique par l'avance du prix des matériaux de construction au niveau atteint en 1928 et 1929. L'indice s'établit à 98 en juin, contre 85 en juin précédent, soit une augmentation de plus de 15 p.c.

Toutes les provinces, sauf l'Alberta, enregistrent une avance en valeur dans les constructions autorisées au cours du semestre terminé le 30 juin par rapport au semestre correspondant de l'année dernière. Les permis de construire s'établissent au total de \$27,981,322, contre \$18,422,884 le semestre correspondant de 1936. En Ontario il s'établit à \$13,905,621, contre \$7,883,866 dans la même comparaison. Cette province enregistre la plus forte partie de l'augmentation. Dans le Québec les permis s'établissent au total de \$5,413,784, contre \$3,894,008 pour le premier semestre de 1936.

Les projets de construction s'établissent, selon les "MacLean Building Reports", à \$239,300,000 le premier semestre de 1937, contre \$148,400,000 le semestre correspondant de 1936.

Prix de gros

Les prix de gros atteignent un tournant intermédiaire en juin. Le mouvement vers la baisse s'est continué jusque vers le milieu du mois pour reprendre à la hausse les semaines qui ont suivi. L'avance s'est accentuée au commencement de juillet sous l'effet des conditions de sécheresse des provinces de l'Ouest, qui ont fait monter sensiblement les prix des céréales. Les prix généraux s'établissent à un niveau un peu plus élevé qu'au commencement d'avril, sommet le plus élevé depuis 1930. Les métaux communs enregistrent une avance, et les prix de la pulpe montent légèrement. Au cours du mois les produits agricoles canadiens montent de 5-4 points pour s'établir à 90.4.

Le marché de l'or de Londres a été désemparé par le volume considérable d'or mis en circulation de la part de ceux qui craignaient un abaissement sensible des prix. La semaine du 9 juillet, on estime à £9 millions l'or jeté sur le marché. Avec la disparition de la crainte inspirée par le marché de l'or et l'augmentation de £200,000,000 dans les ressources du British Exchange Fund, les conditions sont redevenues plus normales et les expéditions vers l'Amérique ont été reprises. La fermeture de la Bourse de Paris et la suspension des opérations en francs sur les comptes internationaux ont provoqué un malaise sur la fin du mois. Tant qu'a duré le moratoire, le nouveau gouvernement a joui de pouvoirs financiers spéciaux pour parer à la situation. Le franc a été officiellement dévalué le 30 juin, avec l'entente qu'on lui permettrait de reprendre sa parité naturelle.

Le coût général de la vie au Canada a un peu baissé en juin, et l'indice tombe de 82.8 en mai précédent à 82.6 en juin, sous l'effet surtout de la baisse du niveau moyen des cours des obligations et des déclin saisonniers dans la houille et le coke.

Commerce international des valeurs

Le volume du commerce international des valeurs au Canada baisse rapidement en mai. Le total des ventes aux autres pays tombe au cours du mois de \$53,000,000 en avril à \$26,000,000, et les achats baissent de \$64,500,000 en avril à \$28,500,000 en mai. Les achats nets du mois s'établissent à environ \$2,000,000, contre \$11,500,000 en avril. Le déclin enregistré dans le commerce international des valeurs en mai 1937 correspond à un déclin en mai 1934, 1935 et 1936, bien que pour ces années les baisses soient moins prononcées.

Les valeurs canadiennes et les valeurs américaines constituent environ 93 p.c. du volume du commerce international. Les valeurs canadiennes comprennent environ 55 p.c. du total des ventes et la même proportion du total des achats. Les valeurs américaines constituent environ 40 p.c. du total des ventes et 37 p.c. du total des achats.

Les achats nets d'actions canadiennes ordinaires et d'actions privilégiées représentent \$1,500,000 des \$2,000,000 d'achats nets. Les ventes nettes d'obligations et de débentures des Etats-Unis, ou \$500,000, sont contre-balancées par des achats d'actions ordinaires et d'actions privilégiées pour le même montant des Etats-Unis.

Commerce des banques

La déclaration des banques à charte pour le commencement de juin indique une augmentation des prêts courants au Canada; en effet, ils montent de \$710,000,000 à près de \$729,000,000 au cours du mois, avance de 2.2 p.c. sur le mois précédent et de \$28,000,000 ou 4 p.c. sur la même date de l'an dernier. Au cours du mois les emprunts ont augmenté de \$10,000,000. Les valeurs de portefeuille baissent légèrement, mais s'établissent au chiffre remarquable de \$1,437,986,000, contre \$1,345,192,000 au commencement de juin 1936. L'indice mensuel des valeurs de portefeuille s'établit, après ajustement saisonnier, à 274.1, contre 273.7 le 1er mai. L'indice représente l'augmentation considérable sur la période de base, 1926 à 100. La somme des dépôts à terme et à préavis, établie à \$2,273,000,000 enregistre un déclin inaccoutumé pour la saison, mais la régression se limite au compte à demande. Les billets en circulation publique, au total de \$190,042,000, dépassent sensiblement le total de près de \$176,000,000 le 1er juin 1936.

Finances publiques

En juin le revenu ordinaire global du Dominion s'établit à \$36,669,000, et les recettes spéciales élèvent le grand total à \$36,978,000, contre \$33,601,000 le mois correspondant de l'an dernier. Les recettes totales des trois premiers mois de l'année financière s'établissent à \$167,220,000, contre \$134,865,000 la période correspondante de 1936, avance encourageante de 24 p.c.

Le total des dépenses ordinaires s'établit à \$26,308,000, contre \$26,070,000 il y a douze mois. Le total des dépenses ordinaires pour la partie déjà écoulée de l'année financière présente s'établit à \$90,416,000, contre \$89,676,000 la période correspondante de l'an dernier, augmentation de moins de 1 p.c.

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Irregular Issue.—The dairy situation in Canada.

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Volume XII

Numéro 7

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BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA
SITUATION ÉCONOMIQUE

JUILLET 1937

Publié par ordre de l'Hon. W. D. Euler, M.P.,
Ministre du Commerce



OTTAWA
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IMPRIMEUR DE SA TRÈS EXCELLENTE MAJESTÉ LE ROI
1937

Price: One dollar per an.

